| SEC For  | rm 4  |  |   |  |  |       |   |      |  |                  |  |  |   |                                      |  |  |  |                                       |  |
|--|---|--|---|--|--|-------|---|------|--|------------------|--|--|---|--------------------------------------|--|--|--|---------------------------------------|--|
| FORM 4 UN  |   |  |   | UNITED STATES SECURITIES AND EXCHANGE COMMISSION<br>Washington, D.C. 20549   |  |       |   |      |  |                  |  |  |   |                                      |  |  | OMB APPROVAL   |                                       |  |
| Check this box if no longer subject to<br>Section 16. Form 4 or Form 5<br>obligations may continue. See<br>Instruction 1(b). |   |  |   | STATEMENT OF CHANGES IN BENEFICIAL OWNE<br>Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934  |  |       |   |      |  |                  |  |  |   |                                      |  | OMB Number: 3235-0287<br>Estimated average burden<br>hours per response: 0.5 |  |                                       |  |
| 1. Name ar<br><u>Chow I</u><br>(Last)<br>C/O CEI   | (Middle)  |  |   | or Section 30(h) of the Investment Company Act of 1940   2. Issuer Name and Ticker or Trading Symbol   Celsion CORP [ CLSN ]   3. Date of Earliest Transaction (Month/Day/Year)   06/13/2022 |  |       |   |      |  |                  |  | Relationship of Reporting Person(s) to Issuer<br>teck all applicable)<br>X Director 10% Owner<br>Officer (give title Other (specify<br>below) below) |   |                                      | ner  |  |  |                                       |  |
|  |   |  | 08648<br>(Zip)  |  | Line)<br>X Form file                                     |       |   |      |  |                  |  |  | int/Group Filing (Check Applicable<br>ed by One Reporting Person<br>ed by More than One Reporting |                                      |  |  |  |                                       |  |
|  |   | Та   | ble I - Nor   | n-Deri   | vativ  | ve Se | curiti  | es A | Acquired,  | Dis              | posed  | of, or Be  | neficia   | lly Owned                            |  |  |  |                                       |  |
| 1. Title of Security (Instr. 3)<br>Date<br>(Month)   |   |  |   |  | ction 2A. Deemed<br>Execution D<br>if any<br>(Month/Day/ |       |   | Code | e, Transaction Dispose<br>Code (Instr. 5)<br>ar) 8)            |                  | t (A) or (D) (Instr. 3, 4 and (A) or (D) (Instr. 3, 4 and (A) or (D) (D) (D) |  | 5. Amoun<br>Securitie<br>Beneficia<br>Owned F<br>Reportec<br>Transact<br>(Instr. 3 a              | s<br>ally<br>ollowing<br>I<br>ion(s) | Form<br>(D) or   | : Direct I<br>r Indirect I<br>str. 4)  | 7. Nature of<br>ndirect<br>Beneficial<br>Dwnership<br>Instr. 4)          |                                       |  |
|  |   |  | Table II -  |  |  |       |   |      | cquired, D<br>its, option                                      |                  |  |  |   | , Owned                              |  |  |  |                                       |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)  | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) |  | 4.<br>Transaction<br>Code (Instr.<br>8)                  |       | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3, 4<br>and 5) |      | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                  |  | 7. Title and Amount<br>of Securities<br>Underlying Derivativ<br>Security (Instr. 3 and<br>4)   |   |                                      | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | re<br>es<br>ally<br>g<br>d<br>tion(s)  | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | Beneficial<br>Ownership<br>(Instr. 4) |  |
|  |   |  |   |  | Code   | v     | (A)   | (D)  | Date<br>Exercisable  |                  | xpiration<br>ate   | Title  | Amour<br>or<br>Numbe<br>of<br>Shares  | er                                   |  |  |  |                                       |  |
| Option to<br>Purchase<br>Celsion<br>Common<br>Stock  | \$1.93 <sup>(1)</sup>   | 06/13/2022                                 |   |  | A  |       | 7,500   |      | 06/13/2022(  | <sup>2)</sup> 00 | 6/13/2032  | Celsion<br>Corporation<br>Common<br>Stock  | <sup>n</sup> 7,50   | <b>)</b> \$0                         | 27,24  | 42   | D  |                                       |  |

Explanation of Responses:

1. Represents the per share fair value of the Common Stock based on the closing price of a share of Celsion Corporation Common Stock on the date of the grant.

2. The Options vest as follows: 1/3 on the date of the grant, 1/3 on the one year anniversary of the date of the grant, and 1/3 on the second year anniversary of the date of the grant.

| <u>/s/ Constantine J. Kardaras,</u><br>CAO | 06/15/2022 |  |  |  |  |
|--|------------|--|--|--|--|
| ** Signature of Reporting Person           | Date       |  |  |  |  |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.