FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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## Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Hahne William</u>						2. Issuer Name and Ticker or Trading Symbol CELSION CORP [ CLN ]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
										•					X	Direc	tor		L0% C	wner
(Last) 10220-L	ast) (First) (Middle) 0220-L OLD COLUMBIA ROAD					3. Date of Earliest Transaction (Month/Day/Year) 03/14/2006										Officer (give title below)		Other (speci below)		
(Street)						4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable Line)					
COLUMBIA MD 21046															X	Form	Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(St	ate) (	Zip)																	
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																				
1. Title of Security (Instr. 3)  2. Transa Date (Month/Date)					Execution Date			n Date,	Code (Instr.					(A) or 3, 4 aı	4 and Secur Benef		cially I Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)
									Code	v	Amount	nount (		Price	Transa		ction(s) 3 and 4)			(1130.4)
Shares of Common Stock 03/14/						2006			P		200 A		\$4.	05		200	D			
Shares of Common Stock 03/14/						5			P		800		Α	\$4.05		1,000		D		
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deeme Execution if any (Month/Da	Date,		Transaction Code (Instr.		of		xercis n Date ay/Ye		nd 7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4)		str. 3	8. Pri Deriv Secu (Instr	ative crity S	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s (Instr. 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	(D) irect	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	v	(A)	(D)	Date Exercisal		Expiration Date	Title	Ame or Nun of Sha							

**Explanation of Responses:** 

Anthony P. Deasey as Attorney-in-Fact

03/14/2006

\*\* Signature of Reporting Person

Date

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

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.

 $<sup>^{\</sup>star}$  If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

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