WEAVER GREGORY L

Form 4 March 01, 2011

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Last)

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person * WEAVER GREGORY L

(First)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

(Middle)

Celsion CORP [CLSN] 3. Date of Earliest Transaction

X_ Director 10% Owner

(Check all applicable)

Other (specify

(Month/Day/Year) 02/25/2011

C/O CELSION CORPORATION, 10220-L OLD

COLUMBIA ROAD

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Officer (give title

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

COLUMBIA, MD 21046

(State) (Zip) (City) 1. Title of 2. Transaction Date 2A. Deemed Security

3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Owned (I) Ownership (Instr. 4) Following (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(A)

or

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

3. Transaction Date 3A. Deemed 1. Title of (Month/Day/Year) Execution Date, if TransactionDerivative Conversion

5. Number of

6. Date Exercisable and **Expiration Date**

7. Title and Amount of Underlying Securities

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| Security (Instr. 3) | or Exercise Price of Derivative Security | | any (Month/Day/Year) | Code (Instr. 8) | | Acquired (A) or Disposed of (D) (Instr. 3, 4, | | r) | (Instr. 3 and 4) | |
|---------------------------------|---|------------|-------------------------|-----------------|--------|---|------------------|--------------------|---|------------------------|
| | | | | Code V | (A) | (D) | Date Exercisable | Expiration Date | Title | Am or Nu of S |
| Option to purchase common stock | \$ 2.49 | 02/25/2011 | | A | 50,000 | | 02/25/2012(1) | 02/25/2021 | Celsion Corporation Common Stock | 50 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|--|---------------|-----------|---------|-------|--|--|
| • 5 | Director | 10% Owner | Officer | Other | | |
| WEAVER GREGORY L C/O CELSION CORPORATION 10220-L OLD COLUMBIA ROAD COLUMBIA, MD 21046 | X | | | | | |

Signatures

Timothy J Tumminello, Controller and CAO 03/01/2011

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- Options to purchase shares of Celsion Corporation Common Stock vest in thirds over three years, with the first vesting date on February 25, 2012 and annually thereafter.
- (2) Closing price of Celsion Corporation Common Stock on date of award.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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