

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden	
hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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>Martinez Alberto R</u> (Last) (First) (Middle) <u>C/O CELSION CORPORATION</u> <u>997 LENOX DRIVE, SUITE 100</u> (Street) <u>LAWRENCEVILLE NJ</u> <u>08648</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Celsion CORP [CLSN]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>10/15/2012</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Celsion Corporation Common Stock	10/15/2012		M		34,542 ⁽¹⁾	A	\$2.77 ⁽¹⁾	119,542	D	
Celsion Corporation Common Stock	10/15/2012		M		2,500 ⁽²⁾	A	\$2.36 ⁽²⁾	122,042	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. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Warrants to purchase Celsion Corporation Common Stock	\$2.77	10/15/2012		X			34,542 ⁽¹⁾	11/26/2011	05/26/2017	Celsion Corporation Common Stock	34,542 ⁽¹⁾	\$2.77 ⁽¹⁾	37,083	D	
Warrants to purchase Celsion Corporation Common Stock	\$2.36	10/15/2012		X			2,500 ⁽²⁾	12/06/2011	12/06/2016	Celsion Corporation Common Stock	2,500 ⁽²⁾	\$2.36 ⁽²⁾	34,583	D	

Explanation of Responses:

- The Director purchased Celsion Corporation Common Stock through the exercise of warrants obtained in the May 2011 PIPE Stock Offering. These warrants were fully exercisable with an exercise price of \$2.77 per share. The Director has no immediate intent to sell these newly acquired shares.
- The Director purchased Celsion Corporation Common Stock through the exercise of warrants obtained in the December 2011 PIPE Stock Offering. These warrants were fully exercisable with an exercise price of \$2.36 per share. The Director has no immediate intent to sell these newly acquired shares.

Timothy J Tumminello, 10/15/2012
Controller and CAO

** 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.