UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 20, 2014

CELSION CORPORATION
(Exact name of registrant as specified in its Charter)

Delaware	**001-15911**	**52-1256615**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

997 Lenox Drive, Suite 100, Lawrenceville, NJ 08648-2311
(Address of principal executive offices) (Zip Code)

(609) 896-9100
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement.

On June 20, 2014, Celsion Corporation, a Delaware corporation ("Celsion"), entered into a Registration Rights Agreement (the "Registration Rights Agreement") with Egen, Inc., an Alabama corporation ("EGEN"), in connection with the closing of the previously announced acquisition of substantially all of the assets of EGEN pursuant to that certain Asset Purchase Agreement dated as of June 6, 2014, by and between Celsion and EGEN (the "Asset Purchase Agreement").

Under the Registration Rights Agreement, Celsion will file, within 90 days after each of the issuance of 2,712,188 shares of common stock, par value $0.01 per share, of Celsion ("Common Stock") at the closing and the issuances, at Celsion's option, of shares of Common Stock in relation to any earnout payments that become due and payable upon achievement of certain earnout milestones set forth in the Asset Purchase Agreement, a registration statement with the Securities and Exchange Commission relating to the resale of such shares of Common Stock.

The foregoing description of the Registration Rights Agreement is qualified in its entirety by reference to the full text of the Registration Rights Agreement, a copy which will be filed as an exhibit to Celsion's Quarterly Report on Form 10-Q for the quarter ending June 30, 2014.

Item 2.01 Completion of Acquisition or Disposition of Assets.
Item 3.02 Unregistered Sales of Equity Securities.

On June 20, 2014, Celsion completed the previously announced acquisition of substantially all of the assets of EGEN pursuant to the Asset Purchase Agreement. CLSN Laboratories, Inc., a Delaware corporation and a wholly-owned subsidiary of Celsion ("CLSN Laboratories"), acquired all of EGEN's right, title and interest in and to substantially all of the assets of EGEN, including cash and cash equivalents, accounts receivable, patents, trademarks and other intellectual property rights, clinical data, inventory and raw materials, certain contracts, licenses and permits, machinery, mobile and immobile equipment, furniture, office equipment, furnishings, transportation equipment, supplies and other tangible personal property. In addition, CLSN Laboratories assumed certain specified liabilities of EGEN, including the liabilities arising out of the acquired contracts and other assets relating to periods after the closing date.

The total purchase price for the asset acquisition is $44.4 million, including earnout payments of up to $30.4 million contingent upon achievement of certain earnout milestones set forth in the Asset Purchase Agreement, subject to certain expense adjustment. At the closing, Celsion paid approximately $3.0 million in cash after the expense adjustment and issued 2,712,188 shares of Common Stock with a total value of $8.5 million at $3.1340 per share to EGEN. The shares of Common Stock were issued in a private transaction exempt from registration under the Securities Act of 1933, as amended (the "Securities Act"), pursuant to Section 4(2) thereof. In addition, Celsion holds back, until August 2, 2016, 670,070 shares of Common Stock with a total value of $2.1 million at $3.1340 per share as partial security for any post-closing adjustments of expenses and EGEN's indemnification obligations under the Asset Purchase Agreement. Of the earnout payments, $12.4 million will become payable upon achieving certain specified development milestones relating to an EGEN-001 ovarian cancer study to be conducted by Celsion or its subsidiary, $12.0 million will become payable upon achieving certain specified development milestones relating to an EGEN-001 glioblastoma multiforme brain cancer study to be conducted by Celsion or its subsidiary, and up to $6.0 million will become payable upon achieving certain specified development milestones relating to the TheraSilence technology acquired from EGEN in the acquisition. Celsion's obligations to make the earnout payments will terminate on the seventh anniversary of the closing date.

As previously disclosed by Celsion in a Current Report on Form 8-K filed on June 10, 2014, Celsion borrowed an additional $5 million from Hercules Technology Growth Capital, Inc. ("Hercules") on June 9, 2014 pursuant to that certain Loan and Security Agreement dated as of November 25, 2013, by and between Celsion and Hercules. Celsion used the loan proceeds to pay the cash payment at the closing and certain transaction costs incurred by Celsion in connection with the asset acquisition.

At the closing, Celsion entered into the Registration Rights Agreement with EGEN to provide for the filing of the registration statements for the resale of certain shares of Common Stock issued under the Asset Purchase Agreement. The information in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 2.01.

The foregoing description of the Asset Purchase Agreement is qualified in its entirety by reference to the full text of the Asset Purchase Agreement, a copy of which will be filed as an exhibit to Celsion's Quarterly Report on Form 10-Q for the quarter ending June 30, 2014.

Item 7.01 Regulation FD Disclosure.

On June 20, 2014, Celsion issued a press release announcing the completion of the asset acquisition. A copy of the press release is furnished herewith as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Item 7.01, including Exhibit 99.1, is being furnished and shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liability of that section, nor shall such information be deemed to be incorporated by reference in any registration statement or other document filed under the Securities Act or the Exchange Act, except as otherwise stated in such filing.

Item 9.01 Financial Statements and Exhibits.

(a) Financial Statements of Business Acquired.

The financial statements required by Item 9.01(a) of Form 8-K will be filed by amendment to this Current Report on Form 8-K not later than 71 days from the date that the initial report on Form 8-K must be filed.

(b) Pro Forma Financial Information.

The pro forma financial statements required by Item 9.01(b) of Form 8-K will be filed by amendment to this Current Report on Form 8-K not later than 71 days from the date that the initial report on Form 8-K must be filed.

(d) Exhibits.

Exhibit	**Description**
99.1	Press release titled "Celsion Corporation Completes Acquisition of EGEN, Inc." issued by Celsion Corporation on June 20, 2014.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CELSION CORPORATION

Dated: June 20, 2014

By: /s/ Jeffrey W. Church
Jeffrey W. Church
Senior Vice President and Chief Financial Officer

EXHIBIT INDEX

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99.1	Press release titled “Celsion Corporation Completes Acquisition of EGEN, Inc.” issued by Celsion Corporation on June 20, 2014.

Celsion Corporation Completes Acquisition of EGEN, Inc.

- *Transaction Forms Fully-Integrated Oncology Discovery and Development Company*
- *Creates Multi-Phase Clinical Pipeline with Celsion's Phase III Product Candidate ThermoDox®and EGEN's Phase Ib Product Candidate EGEN-001*
- *Adds Multiple Therapeutic Platform Technologies: TheraPlas™ for the Delivery of DNA andmRNA, TheraSilence™ for the Delivery of RNA, and RAST™ for Cell Enabled Expression andSecretion of RNA*
- *EGEN's Lead Candidate EGEN-001, A Nanoparticle Comprising IL-12 Plasmid Immunotherapy, in Phase Ib Ovarian Cancer Studies, to Enter Phase I Glioblastoma Study*

Lawrenceville, NJ -- June 20, 2014 /PR Newswire/ -- Celsion Corporation (Celsion) (NASDAQ: CLSN), an oncology drug development company, today announced the completion of the acquisition by Celsion of substantially all of the assets of EGEN, Inc. (EGEN), a privately-held biopharmaceutical company focused on the development of nucleic acid-based therapeutics for the treatment of cancer and other difficult to treat diseases. The acquisition includes EGEN's Phase Ib DNA-based immunotherapy product candidate EGEN-001 and its therapeutic platform technologies, TheraPlas™ for delivery of DNA and mRNA, TheraSilence™ for delivery of RNA, and RAST™ for Cell Enabled Expression and Secretion of RNA.

"Completing the acquisition of EGEN marks a defining event for Celsion, as it brings together leading-edge assets and capabilities with the opportunity to not only advance medicine and patient care in cancer and other serious diseases, but create long-term value for our shareholders," said Michael H. Tardugno, Celsion's President and Chief Executive Officer. "Now , all at once a fully integrated development company with assets and capability from feasibility to commercialization, we look forward to advancing our pipeline of chemotherapies, immunotherapies and DNA or RNA-based therapies in the lab and in ongoing or planned Phase III, II and I studies. Our strong balance sheet provides us with an impressive internal development runway, as well as allows us to develop collaborative partnerships leveraging the power of our multiple platforms."

Under the terms of the agreement, CLSN Laboratories, Inc., a wholly-owned subsidiary of Celsion (CLSN Laboratories), acquired substantially all of the assets and assumed certain specified liabilities of EGEN. At the closing, Celsion issued $8.5 million worth of common stock, representing approximately 15.8% of its outstanding shares, paid approximately $3.0 million in cash to EGEN, and holds back $2.1 million worth of common stock until August 2, 2016 for expense adjustment and certain indemnification claims of Celsion. In addition to the upfront payment, a total of $30.4 million in future milestone obligations are payable to EGEN based on the successful completion of certain clinical development and licensing milestones.

The combination of Celsion and EGEN will create a fully-integrated, oncology-focused research and development company with a multi-phase clinical pipeline, platform technologies for the discovery of novel, nucleic acid-based immunotherapies and other anti-cancer DNA/RNA therapies, and expertise from bench to bedside. The transaction brings to Celsion EGEN's lead, Phase Ib clinical candidate, EGEN-001, an IL-12 plasmid immunotherapy encased in a nanoparticle delivery system, as well as three technology platforms, TheraPlas™, TheraSilence™, and RAST™ for Cell Enabled Expression and Secretion of RNA.

The transaction complements Celsion's lead development candidate, ThermoDox®, a proprietary heat-activated liposomal encapsulation of doxorubicin, currently in a pivotal, double-blind, placebo-controlled, global Phase III trial (the OPTIMA Study) in primary liver cancer.

CLSN Laboratories has retained all EGEN employees and will be based in Huntsville, Alabama, where Celsion also plans to consolidate all of its analytical service and laboratory functions.

Cantor Fitzgerald & Co. acted as the financial advisor to Celsion. Sidley Austin LLP and O'Melveny & Myers LLP acted as legal counsel to Celsion for this transaction.

About ThermoDox®

ThermoDox® is a proprietary heat-activated liposomal encapsulation of doxorubicin, an approved and frequently used oncology drug for the treatment of a wide range of cancers. ThermoDox® is being evaluated in a Phase III clinical trial for primary liver cancer and a Phase II clinical trial for recurrent chest wall breast cancer. Localized mild hyperthermia (39.5 - 42 degrees Celsius) created by radiofrequency ablation (RFA) releases the entrapped doxorubicin from the liposome. This delivery technology enables high concentrations of doxorubicin to be deposited preferentially in a targeted tumor.

About EGEN, Inc.

EGEN, Inc., with laboratories and headquarters in Huntsville, Alabama, is a privately held clinical stage biopharmaceutical company focused on developing therapeutics for the treatment of human diseases. EGEN specializes in the delivery of therapeutic nucleic acids (DNA and RNAi) aimed at specific disease targets. The company has significant intellectual property positions in synthetic carriers, their combination with oligonucleotides, expression vectors and their therapeutic applications. EGEN has research pipeline products aimed at the treatment of various cancer and cardiovascular indications and has collaborations with outside investigators, biotech organizations, and universities on various projects in these areas. For more information on EGEN, visit their website: www.egeninc.com.

About Celsion Corporation

Celsion is dedicated to the development and commercialization of innovative cancer drugs, including tumor-targeting treatments using focused heat energy in combination with heat-activated liposomal drug technology. Celsion has research, license or commercialization agreements with leading institutions, including the National Institutes of Health, Duke University Medical Center, University of Hong Kong, the University of Pisa, the UCLA Department of Medicine, the Kyungpook National University Hospital, the Beijing Cancer Hospital and the University of Oxford. For more information on Celsion, visit our website: http://www.celsion.com .

Celsion wishes to inform readers that forward-looking statements in this release are made pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Readers are cautioned that such forward-looking statements, including, without limitation, statements about the acquisition and the combined company as well as clinical and pre-clinical programs, involve risks and uncertainties. These risks and uncertainties include, without limitation, difficulties and operational and financial risks associated with integrating Celsion and EGEN after completion of the acquisition; unforeseen changes in the course of research and development activities and in clinical trials; the significant expense, time, and risk of failure of conducting clinical trials; the need for Celsion to evaluate its future development plans; termination of the Technology Development Contract or collaboration between Celsion and Hisun at any time; possible changes in cost and timing of development and testing, capital structure, financial condition, working capital needs and other financial items; possible acquisitions or licenses of other technologies, assets or businesses or the possible failure to make such acquisitions or licenses; possible actions by customers, suppliers, competitors, regulatory authorities; and other risks detailed from time to time in the Celsion's periodic reports filed with the Securities and Exchange Commission, including its Form 10-Q filed on May 8, 2014. Celsion assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent events, new information or otherwise.

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