

Tumminello Timothy J
 Form 3
 January 08, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

| | | | | |
|---|---------|--------------------------------------|--|--|
| 1. Name and Address of Reporting Person * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Tumminello Timothy J | | (Month/Day/Year) | Celsion CORP [clsn] | |
| (Last) | (First) | (Middle) | 01/06/2010 | |
| 651 CARLETON TRAIL | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| BEL AIR,Â MDÂ 21014 | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | (give title below) (specify below) | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | Interim Chief Acct Officer | |

Table I - Non-Derivative Securities Beneficially Owned

| | | | |
|---------------------------------|---|--|---|
| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|

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

SEC 1473 (7-02)

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

| | | | | | |
|--|--|---|--|---|---|
| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
| | Date Exercisable | Title | Amount or Number of Shares | | |
| | Expiration Date | | | | |

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| | | | | | | | |
|----------------------------|---------------------------|------------|----------------------------------|--------|---------|---|---|
| Incentive Stock Option | 04/13/2010 ⁽¹⁾ | 04/13/2019 | Celsion Corporation Common Stock | 10,000 | \$ 3.39 | D | ^ |
| Restricted Stock Agreement | 04/13/2009 | ^ (2) | Celsion Corporation Common Stock | 2,100 | \$ 0 | D | ^ |
| Stock Option | ^ (3) | ^ (3) | Celsion Corporation Common Stock | 5,000 | \$ (3) | D | ^ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Tumminello Timothy J 651 CARLETON TRAIL BEL AIR, MD 21014 | ^ | ^ | ^ Interim Chief Acct Officer | ^ |

Signatures

Timothy J
Tumminello

01/08/2010

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).
- (1) Vesting 2,500 each on April 13, 2010, 2011, 2012 and 2013.
- (2) Vesting 700 each on April 13, 2010, 2011 and 2012. Shares of Celsion Common Stock are issued on each Vesting Date.
- (3) On January 6, 2010, 5,000 options were granted subject to ratification by Celsion Corporation's Board of Directors at an exercise price to be determined on that date and vesting one third on each of the first, second and third anniversaries of employment.

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.