CELSION CORP Form 4 March 26, 2007

FORM 4

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

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 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 * **VENKAT KRIS**

(Zip)

2. Transaction Date 2A. Deemed

(First) (Middle) (Last)

C/O CELSION CORPORATION, 10220-L OLD **COLUMBIA ROAD**

(Street)

(State)

COLUMBIA, MD 21046

(City)

1. Title of

Security

(Instr. 3)

2. Issuer Name and Ticker or Trading

Symbol

CELSION CORP [CLN] 3. Date of Earliest Transaction

(Month/Day/Year) 03/22/2007

4. If Amendment, Date Original

Filed(Month/Day/Year)

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

3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code

(Month/Day/Year) (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

(A) or

Code V Amount (D) Price

OMB APPROVAL

OMB 3235-0287 Number:

> January 31, 2005

Estimated average burden hours per

response...

Expires:

0.5

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

X_ Director 10% Owner

Officer (give title Other (specify below)

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect

(D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

Reported Transaction(s)

(Instr. 3 and 4)

Beneficially

Following

Owned

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 Derivative Conversion

5. Number of TransactionDerivative

6. Date Exercisable and **Expiration Date**

7. Title and Amount of 8 Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/	Year)	(Instr. 3 and	4)	1
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Stock Options	\$ 4.16	03/22/2007		A	25,000	<u>(1)</u>	03/22/2017	Common Stock	25,000	

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
VENKAT KRIS C/O CELSION CORPORATION 10220-L OLD COLUMBIA ROAD COLUMBIA, MD 21046	X					

Signatures

a currently valid OMB number.

/s/ Anthony Deasey by power of atty 03/26/2007

**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).
- (1) These options vest in twelve equal installments monthly on 22nd of each month from April 22, 2007 through March 22, 2008

 Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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