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CELSION CORP
Form S-3/A
September 19, 2003

AS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION ON SEPTEMBER 19, 2003
REGISTRATION NO. 333-108318

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

AMENDMENT NO. 1

TO
FORM S-3
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

CELSION CORPORATION
(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of Incorporation or Organization)

52-1256615
(I.R.S. Employer Identification Number)

10220-I OLD COLUMBIA ROAD
COLUMBIA, MD 21046-1705
(410) 290-5390
(Address, Including Zip Code, and Telephone Number, Including Area Code,
of Registrant's Principal Executive Offices)

DR. AUGUSTINE Y. CHEUNG
PRESIDENT AND CHIEF EXECUTIVE OFFICER
CELSION CORPORATION
10220-I OLD COLUMBIA ROAD
COLUMBIA, MD 21046-1705
(410) 290-5390
(Name, Address, Including Zip Code, and Telephone Number, Including
Area Code, of Agent For Service)

COPIES TO:
ANITA J. FINKELSTEIN, ESQUIRE
JEANNETTE C. KOONCE, ESQUIRE
VENABLE LLP
1201 NEW YORK AVENUE, NW, SUITE 1000
WASHINGTON, DC 20005
(202) 962-4800

APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO THE PUBLIC:
As soon as practicable after the effective date of this Registration Statement.

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If the only securities being registered on this form are being offered pursuant to dividend or interest reinvestment plans, please check the following box. []

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box. [X]

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. [] _____

If this form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. []

If delivery of the prospectus is expected to be made pursuant to Rule 434, please check the following box. [] _____

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

The information in this Prospectus is not complete and may be changed. The selling stockholders may not sell these securities until the registration statement filed with the Securities and Exchange Commission of which this Prospectus is a part is effective. This Prospectus is not an offer to sell these securities and it is not soliciting offers to buy these securities in any jurisdiction where the offer or sale is not permitted.

EXPLANATORY NOTE

This Amendment No. 1 to the Registration Statement on Form S-3 (Registration No. 333-108318) is being filed with the Securities and Exchange Commission solely for the purpose of filing Exhibit 5.1 to the Registration Statement.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 16. Exhibits.

| Exhibit No. | Description |
|----------------|---|
| 4.1 | Certificate of Incorporation of Celsion Corporation (the "Company"), as amended through June 5, 2001, and as in |

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- effect on August 14, 2001 (incorporated by reference to Exhibit 3.1 of the Quarterly Report of the Company on Form 10-Q for the quarter ended June 30, 2001).
- 4.2 By-laws of the Company, as amended, incorporated herein by reference to Exhibit 3.2 to the Quarterly Report on Form 10-Q of the Company for the Quarter Ended June 30, 2001.
- 4.3 Form of Warrant to Purchase Common Stock pursuant to the Private Placement Memorandum (the "PPM") of the Company dated May 30, 2003 as supplemented (incorporated by reference to Exhibit 4.3 of the Registration Statement on Form S-3 filed on August 28, 2003).
- 4.4 Form of Warrant issued to the Placement Agents pursuant to the PPM (incorporated by reference to Exhibit 4.4 of the Registration Statement on Form S-3 filed on August 28, 2003).
- 4.5 Agreement dated April 8, 2003 between the Company and Strategic Growth International, Inc. (incorporated by reference to Exhibit 4.5 of the Registration Statement on Form S-3 filed on August 28, 2003).
- 4.6 Letter Agreement dated June 1, 2003 between the Company and Goldpac Investment Partners Ltd. (incorporated by reference to Exhibit 4.6 of the Registration Statement on Form S-3 filed on August 28, 2003).
- 4.7 Finder's Fee Agreement dated as of June 30, 2003, between the Company and National Securities Corporation (incorporated by reference to Exhibit 4.7 of the Registration Statement on Form S-3 filed on August 28, 2003).
- 4.8 Finder's Fee Agreement dated as of June 30, 2003 between the Company and Intercoastal Financial Services Corporation (incorporated by reference to Exhibit 4.8 of the Registration Statement on Form S-3 filed on August 28, 2003).
- 5.1* Opinion of Venable LLP re: Legality.
- 10.1 License Agreement dated July 18, 2003 between the Company and Duke University. (Confidential treatment requested.) (incorporated by reference to Exhibit 10.1 of the Registration Statement on Form S-3 filed on August 28, 2003).
- 10.2 Agreement Regarding Retirement and Resignation dated October 4, 2001 between the Company and Spencer J. Volk (incorporated by reference to Exhibit 10.2 of the Registration Statement on Form S-3 filed on August 28, 2003).
- 23.1 Consent of Stegman & Company, independent public accountants of the Company (incorporated by reference to Exhibit 23.1 of the Registration Statement on Form S-3 filed on August 28, 2003).
- 23.2* Consent of Venable LLP (included in Exhibit 5.1).
- 24.1 Power of Attorney (incorporated by reference to Exhibit 24.1 of the Registration Statement on Form S-3 filed on August 28, 2003).

* Filed herewith.

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SIGNATURES

Under the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Amendment No. 1 to the Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Columbia, Maryland, on the 19th day of September 2003.

CELSION CORPORATION

By: /s/ Augustine Y. Cheung
Augustine Y. Cheung
President and Chief Executive Officer

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

| Signature ----- | Title ----- | Date ---- |
|---|---|--------------------|
| /s/ Augustine Y. Cheung ----- Augustine Y. Cheung | Director, President and Chief Executive Officer (Principal Executive Officer) | September 19, 2003 |
| /s/ Anthony P. Deasey* ----- Anthony P. Deasey | ExecutiveVice President--Finance and Administration and Chief Financial Officer (Principal Financial and Accounting Officer) | September 19, 2003 |
| /s/ John Mon* ----- John Mon | Vice President, Secretary, Treasurer and Director | September 19, 2003 |
| /s/ Max E. Link* ----- Max E. Link | Chairman of the Board of Directors | September 19, 2003 |
| /s/ Gary W. Pace* ----- Gary W. Pace | Director | September 19, 2003 |
| /s/ Claude Tihon* ----- Claude Tihon | Director | September 19,2003 |
| /s/ Kris Venkat* ----- Kris Venkat | Director | September 19, 2003 |

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By: /s/ Augustine Y. Cheung

Augustine Y. Cheung
Attorney-in-fact