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CELSION CORP  
Form 8-K  
March 28, 2003

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

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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): March 27, 2003  
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Celsion Corporation  
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(Exact Name of Registrant as Specified in Charter)

Delaware  
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(State or Other Jurisdiction  
of Incorporation)

000-14242  
-----

(Commission  
File Number)

52-1256615  
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(IRS Employer  
Identification No.)

10220-I Old Columbia Road, Columbia, Maryland  
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(Address of principal executive office)

21046-1705  
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(Zip Code)

Registrant's telephone number, including area code: (410) 290-5390  
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(Former Name or Former Address, if Changed Since Last Report)

ITEM 5. OTHER EVENTS

On March 27, 2003, the Company released to its stockholders a letter regarding the status of its business, the development of its products and certain changes in its organizational structure. A copy of the March 11 stockholders' letter is attached as Exhibit 99.1 to this Report on Form 8-K.

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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 thereunto duly authorized.

CELSION CORPORATION

Date: March 27, 2003

By: /s/ ANTHONY P. DEASEY

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Anthony P. Deasey  
Executive Vice President - Finance  
and Administration and  
Chief Financial Officer

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EXHIBIT INDEX

| Exhibit<br>----- | Description<br>-----                                      |
|------------------|---|
| 99.1             | Registrant's Letter to Stockholders dated March 27, 2003. |