

Edgar Filing: CELSION CORP - Form 8-K

CELSION CORP  
Form 8-K  
June 03, 2002

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): June 3, 2002  
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Celsion Corporation  
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(Exact Name of Registrant as Specified in Charter)

Delaware

000-14242

52-1256615  
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(State or Other Jurisdiction  
of Incorporation)

(Commission  
File Number)

(IRS Employer  
Identification No.)

10220-I Old Columbia Road, Columbia, Maryland

21046-1705  
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(Address of principal executive office)

(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 June 3, 2002, Celsion Corporation (the "Company") completed a private placement (the "Offering") of 2,000 units ("Units") at a price per Unit of \$1,000. The Units consist of one share of the Company's 8% Series B Convertible Preferred Stock, par value \$0.01, and a warrant to acquire 600 shares of Celsion Common Stock exercisable at a price of \$0.65 per share. Each share of Series B Preferred Stock may be converted into 2,000 shares of Celsion Common Stock commencing 90 days after the closing of the Offering. The Company received gross proceeds of \$2,000,000 in connection with the Offering. Proceeds are expected to be used to complete pivotal Phase II clinical trials and commercialize the Company's investigational breast cancer treatment system.

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On June 3, 2002, the Company issued a press release regarding the closing of the Offering. A copy of that press release 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: June 3, 2002

By: /s/ Anthony P. Deasey

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Executive Vice President-Finance and  
Administration and Chief Financial Officer

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EXHIBIT INDEX

Exhibit -----	Description -----
99.1	Registrant's Press Release dated June 3, 2002