

Edgar Filing: CELSION CORP - Form SC 13G/A

CELSION CORP  
Form SC 13G/A  
August 17, 2005

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

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(AMENDMENT NO. 2) (1)

Celsion Corporation

-----  
(Name of Issuer)

Common Stock, par value \$0.01 per share

-----  
(Title or Class of Securities)

15117N107

-----  
(CUSIP Number)

August 11, 2005

-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

-----  
(1) The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1 NAMES OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
  
Boston Scientific Corporation  
-----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
  
N/A (a)   
(b)

3 SEC USE ONLY

-----  
4 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
The State of Delaware  
-----

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER	22,568,637.57
	6	SHARED VOTING POWER	0
	7	SOLE DISPOSITIVE POWER	22,568,637.57
	8	SHARED DISPOSITIVE POWER	0

-----  
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
22,568,637.57  
-----

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  
(SEE INSTRUCTIONS)   
  
N/A

-----  
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
  
13.2%  
-----

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)  
  
CO  
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ITEM 1(A). NAME OF ISSUER:  
  
Celsion Corporation, a Delaware Corporation (the "Company")

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ITEM 1(B). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

10220-L Old Columbia Road  
Colombia, Maryland 21046-1705

ITEM 2(A). NAME OF PERSON FILING:

Boston Scientific Corporation

ITEM 2(B). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

One Boston Scientific Place, Natick, MA 01760-1537

ITEM 2(C). CITIZENSHIP:

The State of Delaware

ITEM 2(D). TITLE OF CLASS OF SECURITIES:

Common Stock, par value \$0.01 per share (the "shares")

ITEM 2(E). CUSIP NUMBER:

15117N107

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULES 13D-1(B), OR 13D-2(B), CHECK WHETHER THE PERSON FILING IS A:

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).

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- (e)  An investment adviser in accordance with ss.240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with ss.240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with ss.240.13d-1(b)(1)(ii)(G);

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- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  Group, in accordance with ss.240.13d-1(b)(1)(ii)(J).

ITEM 4. OWNERSHIP:

- (a) Amount beneficially owned: 22,568,637.57 shares
- (b) Percent of class: 13.2%
- (c) Number of shares as to which such person has:
  - (i) Sole Power to vote or to direct the vote: 22,568,637.57 shares
  - (ii) Shared power to vote or to direct the vote: 0 shares
  - (iii) Sole power to dispose or to direct the disposition of: 22,568,637.57 shares
  - (iv) Shared power to dispose or to direct the disposition of: 0 shares

On August 11, 2005, Celsion Corporation ("Celsion") issued to the reporting person a \$6,000,000 convertible secured promissory note (the "Note"), the terms of which permit the reporting person, at any time, to convert all or a portion of the principal amount of the Note, plus accrued and unpaid interest, into a maximum of 9,836,065 shares of Celsion common stock. The 9,836,065 shares of Celsion common stock issuable on conversion of the Note represent approximately 6.1% of the issued and outstanding Celsion common stock, calculated on an as-issued basis.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following:

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ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON:

Not applicable.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY:

Not applicable.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP:

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Not applicable.

ITEM 9. NOTICE OF DISSOLUTION OF A GROUP:

Not applicable.

ITEM 10. CERTIFICATION:

By signing below I certify that, to the best of my knowledge and belief the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

August 17, 2005

-----  
(Date)

By: /s/ Lawrence J. Knopf

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Name: Lawrence J. Knopf  
Title: Vice President and Assistant  
General Counsel