



#33477

TO: ALL CLEARING MEMBERS

DATE: OCTOBER 28, 2013

SUBJECT: CELSION CORPORATION – REVERSE SPLIT
OPTION SYMBOL: CLSN
NEW SYMBOL: CLSN1
DATE: 10/29/13

Celsion Corporation (CLSN) has announced a 1-for-4.5 reverse stock split. As a result of the reverse stock split, each CLSN Common Share will be converted into the right to receive 0.222222 (New) Celsion Corporation Common Shares. The reverse stock split will become effective before the market open on October 29, 2013.

CONTRACT ADJUSTMENT

Effective Date: October 29, 2013

Option Symbol: CLSN changes to CLSN1

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100 (e.g., for premium or strike dollar extensions 1.00 will equal \$100)

New Deliverable Per Contract: 1) 22 (New) Celsion (CLSN) Common Shares
2) Cash in lieu of .222222 fractional CLSN Shares

CUSIP: CLSN (New): 15117N404

PRICING

Until the cash in lieu amount is determined, the underlying price for CLSN1 will be determined as follows:

$$\text{CLSN1} = .222222 (\text{CLSN})$$

DELAYED SETTLEMENT

The CLSN component of the CLSN1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the CLSN1 deliverable until the cash in lieu of fractional CLSN Shares is determined. Upon determination of the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

DISCLAIMER

This Information Memo provides an unofficial summary of the terms of corporate events affecting listed options or futures prepared for the convenience of market participants. OCC accepts no responsibility for the accuracy or completeness of the summary, particularly for information which may be relevant to investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

The determination to adjust options and the nature of any adjustment is made by a panel of The OCC Securities Committee pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The adjustment panel is comprised of representatives from OCC and each exchange which trades the affected option. The determination to adjust futures and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article XII, Sections 3, 25, or 25A, as applicable. For both options and futures, each adjustment decision is made on a case by case basis. Adjustment decisions are based on information available at the time and are subject to change as additional information becomes available or if there are material changes to the terms of the corporate event(s) occasioning the adjustment.

ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

Questions regarding this memo can be addressed to Member Services at (800) 544-6091. Within Canada call (800) 424-7320.