

CHRISTOPHER & BANKS CORP
Form 4
July 02, 2014

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Via LuAnn

2. Issuer Name and Ticker or Trading Symbol
CHRISTOPHER & BANKS CORP
[CBK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2400 XENIUM LANE NORTH
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/30/2014

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

PLYMOUTH, MN 55441

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	Price	
Common Stock	06/30/2014		M		500,000	A \$ 3.43	520,000 D
Common Stock	06/30/2014		F ⁽³⁾		195,777	D \$ 8.76	324,223 D
Common Stock	06/30/2014		F ⁽⁴⁾		157,588	D \$ 8.76	166,635 D
Common Stock	06/30/2014		S		40,000	D \$ 8.6657	126,635 D
Common Stock	07/01/2014		S		40,000	D \$ 8.7333	86,635 D

(6)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Employee Stock Option (Right to buy)	\$ 3.43					11/26/2013 ⁽¹⁾	11/26/2022	Common Stock	1,5
Employee Stock Option (Right to Buy)	\$ 3.43	06/30/2014		M	500,000	02/01/2014 ⁽²⁾	11/26/2022	Common Stock	50

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Via LuAnn 2400 XENIUM LANE NORTH PLYMOUTH, MN 55441	X		President & CEO	

Signatures

Barbara Spilane,
Attorney-in-Fact

07/02/2014

 **Signature of Reporting Person

 Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The reporting person was granted an option to exercise 1,500,000 shares of common stock that becomes exercisable as to 500,000 shares on each of November 26, 2013, 2014 and 2015 if the reporting person remains employed as of such vesting date. The option is subject to accelerated vesting in the event of a change-in-control.

(2) The reporting person was granted an option to exercise 500,000 shares of common stock that becomes fully exercisable on February 1, 2014 if the reporting person remains employed through that date. The option is subject to accelerated vesting in the event of a change-in-control.

(3) On June 30, 2014, the reporting person used 195,777 shares of the Company's common stock acquired through the exercise referenced in Table II to pay for the exercise.

(4) On June 30, 2014, the reporting person used 157,588 shares of the Company's common stock to pay for the tax liability associated with the exercise referenced in Table II.

(5) The price reported is the weighted average sale price for the transactions reported. The price shares were sold for ranged from \$8.5350 to \$8.7900. The reporting person will provide to the issuer, a security holder of the issuer or the SEC staff, upon request, full information regarding the number of shares sold at each price within the range.

(6) The price reported is the weighted average sale price for the transactions reported. The price shares were sold for ranged from \$8.6300 to \$8.8600. The reporting person will provide to the issuer, a security holder of the issuer or the SEC staff, upon request, full information regarding the number of shares sold at each price within the range.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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