

GANGSTEE KATHRYN R
 Form 4
 February 21, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 GANGSTEE KATHRYN R

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)
 02/07/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Sr. VP & GMM

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | | | | (A) or (D) Code V Amount (D) Price | 30,000 | D | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

Edgar Filing: GANGSTEE KATHRYN R - Form 4

| 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 Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (right to buy) <u>(1)</u> <u>(4)</u> | \$ 7.7778 | | | | | 07/27/2001 | 07/27/2010 | Common Stock | 67,500 |
| Employee Stock Option (right to buy) <u>(2)</u> <u>(4)</u> | \$ 21.4667 | | | | | 01/07/2003 | 01/07/2012 | Common Stock | 45,000 |
| Employee Stock Option (right to buy) <u>(3)</u> | \$ 18.33 | | | | | 01/06/2005 | 01/06/2014 | Common Stock | 45,000 |
| Employee Stock Option (right to buy) <u>(5)</u> | \$ 19.45 | 02/07/2006 | | M | 10,000 | 02/07/2007 | 02/07/2016 | Common Stock | 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------|-------|
| | Director | 10% Owner | Officer | Other |
| GANGSTEE KATHRYN R 2400 XENIUM LANE NORTH PLYMOUTH, MN 55441 | | | Sr. VP & GMM | |

Signatures

/s/ Kathryn R. Gangstee
Date: 02/21/2006

**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) On July 27, 2000, the reporting person was granted an option to purchase 67,500 shares of common stock. The option vests in five annual installments beginning on July 27, 2001.
- (2) On January 7, 2002, the reporting person was granted an option to purchase 45,000 shares of common stock. The option vests equally in three annual installments beginning on January 7, 2003.
- (3) On January 6, 2004, the reporting person was granted an option to purchase 45,000 shares of common stock. The option vests equally in three annual installments beginning on January 6, 2005.
- (4) On August 27, 2003, February 12, 2001 and December 12, 2001, the Company effected 3-for-2 stock splits. The above share amounts and prices reflect the effect of the stock splits.
- (5) On February 7, 2006, the reporting person was granted an option to purchase 10,000 shares of common stock. The option vests equally in three installments beginning on February 7, 2007.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.