CHRISTOPHER & BANKS CORP

Form 4 June 17, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

if no longer

subject to

Section 16.

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **CARTER RODNEY** Issuer Symbol CHRISTOPHER & BANKS CORP (Check all applicable) [CBK] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner Other (specify _X__ Officer (give title (Month/Day/Year) below) 2400 XENIUM LANE NORTH 06/15/2009 EVP, Chief Financial Officer (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting PLYMOUTH, MN 55441 Person

(City)	(State) (Z	Zip) Table	I - Non-De	erivative S	ecuriti	ies Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities Acquired n(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	06/15/2009		A <u>(1)</u>	45,000	A	\$0	45,000	D	
Common Stock	06/15/2009		A(2)	30,000	A	\$0	75,000 (3)	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Edgar Filing: CHRISTOPHER & BANKS CORP - Form 4

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	se any Code Securities (Month/Day/Year) (Instr. 8) Acquired (A)		6. Date Exercisab Expiration Date (Month/Day/Year	7. Title and Amount Underlying Securitic (Instr. 3 and 4)				
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Employee Stock Option (Right to Buy)	\$ 5.37	06/15/2009		A	30,000	06/15/2010(4)	06/15/2019	Common Stock	30,0
Employee Stock Option (Right to Buy)	\$ 5.37	06/15/2009		A	40,000	06/15/2010 <u>(5)</u>	06/15/2019	Common Stock	40,0

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

CARTER RODNEY 2400 XENIUM LANE NORTH PLYMOUTH, MN 55441

EVP, Chief Financial Officer

Signatures

Sandra Miller, Attorney-in-Fact 06/17/2009

**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).
- On June 15, 2009, the reporting person was granted 45,000 shares of Common Stock pursuant to a Restricted Stock Agreement. The (1) shares are subject to forfeiture and are scheduled to vest as to one-third of the shares on each of June 15, 2010, June 15, 2011 and June 15, 2012, pursuant to the terms of the Restricted Stock Agreement.
- (2) On June 15, 2009, the reporting person was granted 30,000 shares of Common Stock pursuant to a Restricted Stock Agreement. All or a portion of the shares are subject to forfeiture based on pre-determined corporate financial performance criteria for fiscal year 2010. Following the completion of fiscal 2010, a determination will be made if the threshold financial performance criteria have been met or exceeded. If the threshold level of performance is not met, all of the Restricted Stock is forfeited. To the extent that the performance-based restrictions lapse as to some or all of the Restricted Stock, then the shares vest as follows: (i) one-third as of the date

Reporting Owners 2

Edgar Filing: CHRISTOPHER & BANKS CORP - Form 4

the performance-based restrictions lapse and (ii) one-third each on June 15, 2011 and June 15, 2012.

- (3) This number includes restricted stock awards.
- (4) On June 15, 2009, the reporting person was granted an option to exercise 30,000 shares of Common Stock. The option vests equally in three annual installments of 10,000 shares beginning on June 15, 2010.
- On June 15, 2009, the reporting person was granted an option to exercise 40,000 shares of Common Stock. The option vests equally in five annual installments of 8,000 shares beginning on June 15, 2010.

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.