

BARENBAUM LARRY C
 Form 4
 January 31, 2011

FORM 4

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

OMB APPROVAL

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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 *
BARENBAUM LARRY C

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)
 01/29/2011

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | 01/29/2011 | | A ⁽⁴⁾ | 14,000 A \$ 0 | 80,205 | D | |
| Common Stock | 01/29/2011 | | F ⁽⁵⁾ | 4,786 D \$ 5.73 | 75,419 ⁽⁶⁾ | D | |

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

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SEC 1474 (9-02)

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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 |
| Stock Option (Right to Buy) | \$ 26.61 | | | | | 01/26/2007 ⁽¹⁾ | 07/26/2016 | Common Stock | 1 |
| Stock Option (Right to Buy) | \$ 14.63 | | | | | 02/01/2008 ⁽¹⁾ | 08/01/2017 | Common Stock | 1 |
| Stock Option (Right to Buy) | \$ 8.69 | | | | | 01/30/2009 ⁽¹⁾ | 07/30/2018 | Common Stock | 1 |
| Stock Option (Right to Buy) | \$ 6.98 | | | | | 01/29/2010 ⁽²⁾ | 07/29/2019 | Common Stock | 3 |
| Stock Option (Right to Buy) | \$ 5.73 | 01/29/2011 | | A | 1,350,000 | 01/29/2012 ⁽³⁾ | 01/29/2021 | Common Stock | 1,350,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| BARENBAUM LARRY C 2400 XENIUM LANE NORTH PLYMOUTH, MN 55441 | X | | President & CEO | |

Signatures

Sandra Miller,
Attorney-in-Fact

01/31/2011

__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 that becomes fully exercisable six months after the date of grant, beginning the date shown.
- (2) The reporting person was granted an option that shall vest and become exercisable in cumulative incremental installments of 33% at six months, eighteen months and 30 months from the date of grant, beginning the date shown.

On January 29, 2011, the reporting person was granted an option to exercise 1,350,000 shares of common stock. The option vests one-third each on the first, second and third anniversary of the date of grant, assuming that the reporting person is still employed as the Company's CEO on each such date. The vesting of the option shares shall be accelerated in the event of a change-in-control of the Company, as such term is defined under the Company's Amended and Restated 2005 Stock Incentive Plan.
- (3) On January 29, 2011, the reporting person was awarded 14,000 shares of common stock. The shares awarded vest immediately and are not restricted from sale for any specified period of time following the grant.
- (4) On January 29, 2011, shares of restricted stock vested for the reporting person. The reporting person used shares of that restricted stock to satisfy the payroll tax liability incurred as a result of the vesting of the shares.
- (5) This number includes restricted stock awards.
- (6)

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.