WALLER JOEL N Form 4

December 16, 2011

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** OMB

Number:

3235-0287

Expires:

January 31, 2005

0.5

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Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

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 ** WALLER JOEL N			2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
			CHRISTOPHER & BANKS CORP [CBK]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	Director 10% Owner Other (specify below)			
2400 XENIUM LANE NORTH			12/14/2011	President			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
PI YMOUTH	MN 55441		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)	(Zip)					

(City)	(State)	Table Table	e I - Non-	-De	rivative Se	curiti	es Acqı	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of	2. Transaction Date		3.		4. Securitie			5. Amount of	6. Ownership	
Security	(Month/Day/Year)	Execution Date, if			(A) or Disp		` ′	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code		(Instr. 3, 4 a	and 5)		Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	)				Owned	Indirect (I)	Ownership
								Following	(Instr. 4)	(Instr. 4)
						(4)		Reported		
						(A)		Transaction(s)		
			Code V	V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	12/14/2011		A(2)		100,000	A	\$0	100,000 (3)	D	

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

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

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and		7. Title and Amount	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionDerivative		Expiration Date		Underlying Securitie	
Security	or Exercise		any	Code	Securities	(Month/Day/Year	·)	(Instr. 3 and	4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A) or				
	Derivative				Disposed of (D)				
	Security				(Instr. 3, 4, and				
					5)				
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amous Number Shares
				Couc ,	(11) (D)				Shares
Stock Option (Right to	\$ 2.5	12/14/2011		A	150,000	12/13/2012(1)	12/14/2021	Common Stock	150,0

# **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

WALLER JOEL N

2400 XENIUM LANE NORTH PLYMOUTH, MN 55441

President

# **Signatures**

Buy)

Sandra L. Miller, Attorney-in-Fact

12/16/2011

\*\*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).
- The reporting person was granted an option that becomes fully exercisable twelve months after the date of grant on the date shown. The option is subject to accelerated vesting in the event the reporting person is terminated by the Company, other than for cause, and accelerated vesting on a pro rata basis in the event of his death or disability.
  - On December 14, 2011, the reporting person was awarded 100,000 shares of common stock. The shares awarded vest on December 13,
- (2) 2012 and are subject to accelerated vesting in the event the reporting person is terminated by the Company, other than for cause, and accelerated vesting on a pro rata basis in the event of his death or disability.
- (3) This number includes restricted stock awards.

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.

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