CHRISTOPHER & BANKS CORP

Form 4 March 20, 2017

FORM 4

Check this box

if no longer

subject to

Section 16.

Form 4 or

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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OMB APPROVAL

Form 5 obligations may continue. See Instruction

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 WALLER JOEL N Issuer Symbol CHRISTOPHER & BANKS CORP (Check all applicable) [CBK] 3. Date of Earliest Transaction (Last) (First) (Middle) _X__ Director 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) 2400 XENIUM LANE NORTH 03/17/2017 President & CEO (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) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Form: Direct Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially (D) or Beneficial (Month/Day/Year) Indirect (I) Ownership (Instr. 8) Owned Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price Common 03/17/2017 P 20,000 $240,000^{(1)}$ D Stock

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 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. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 1.42					(2)	01/17/2022	Common Stock	375,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting of their remains a remainder	Director	10% Owner	Officer	Other			
WALLER JOEL N 2400 XENIUM LANE NORTH PLYMOUTH, MN 55441	X		President & CEO				

Signatures

/s/ Brook Nuernberg,
Attorney-in-Fact
03/20/2017

**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) This number includes restricted stock awards.
 - The reporting person was granted an option that will vest and become exercisable upon the earlier to occur of: (i) January 17, 2018, (ii) the date on which the Company has hired a permanent Chief Executive Officer, and (iii) the termination of the reporting person's
- (2) employment without cause due to a change in control of the Company. The stock options will be exercisable after vesting and also following the reporting person's employment termination (assuming such termination is not for cause, death or disability) for the lesser of (i) three years following the reporting person's employment termination date and (ii) the remaining term of the option.

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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