Rice Michelle Form 4 April 15, 2011

FORM 4

Form 5

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

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Section 16. Form 4 or

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations may continue. See Instruction 1(b).

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)

(Last)

1. Name and Address of Reporting Person * Rice Michelle

(First)

2400 XENIUM LANE NORTH

2. Issuer Name and Ticker or Trading Symbol

Issuer

CHRISTOPHER & BANKS CORP

[CBK]

(Month/Day/Year) 04/13/2011

(Street) 4. If Amendment, Date Original

(Middle)

Filed(Month/Day/Year)

3. Date of Earliest Transaction

6. Individual or Joint/Group Filing(Check Applicable Line)

Director

below)

X_ Officer (give title

X Form filed by One Reporting Person Form filed by More than One Reporting Person

5. Relationship of Reporting Person(s) to

(Check all applicable)

VP, Store Operations

10% Owner Other (specify

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

PLYMOUTH, MN 55441

(City)	(State) (Z	Zip) Table	e I - Non-D	erivative :	Securi	ities Acq	quired, Disposed o	of, 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. Transaction Code (Instr. 8)	4. Securities Acquired n(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Stock	04/13/2011		F(3)	123	D	\$ 6.35	7,567	D	
Common Stock	04/15/2011		D <u>(4)</u>	720	D	\$ 0	6,847 <u>(5)</u>	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)

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. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and A Underlying S (Instr. 3 and	Securities 1
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 10.78					04/19/2011(1)	04/19/2020	Common Stock	2,500
Employee Stock Option (Right to Buy)	\$ 6.18					10/27/2011 <u>(2)</u>	10/27/2020	Common Stock	14,400

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Rice Michelle

2400 XENIUM LANE NORTH VP, Store Operations

PLYMOUTH, MN 55441

Signatures

Sandra L. Miller, Attorney-in-Fact 04/15/2011

**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) On April 19, 2010, the reporting person was granted an option to exercise 2,500 shares of Common Stock. The option vests in three annual installments of 833 shares on April 19, 2011, 833 shares on April 19, 2012 and 834 shares on April 19, 2013.
- (2) On October 27, 2010, the reporting person was granted an option to exercise 14,400 shares of Common Stock. The option vests in three annual installments of 4,800 shares on each of October 27, 2011, October 27, 2012 and October 27, 2013.

Reporting Owners 2

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- On April 13, 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.
- On April 15, 2011, the Company determined that the performance goals applicable to 720 shares of restricted stock granted to the reporting person on April 19, 2010 had not been met. Thus, the 720 shares of restricted stock were forfeited.
- (5) 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.