#### LYFTOGT MICHEAL J

Form 4 April 20, 2011

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

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**OMB APPROVAL** 

subject to Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

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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 *LYFTOGT MICHEAL J			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			
2400 XENIUM LANE NORTH			04/18/2011	below) below) SVP, Chief Financial Officer			
(3	Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
PLYMOUTH, MN 55441			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	State)	(Zin)					

(City)	(State) (Z	Zip) Table	I - Non-De	rivative S	Securit	ties 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 (A) or Disposed of (D) (Instr. 3, 4 and 5)  (A) or Amount (D) Price			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 Indirect Beneficial Ownership (Instr. 4)	
Common Stock	04/18/2011		A(9)	5,971	A	\$ 0	19,565	D		
Common Stock	04/18/2011		A(10)	8,957	A	\$ 0	28,522	D		
Common Stock	04/19/2011		D <u>(11)</u>	246	D	\$0	28,276 (12)	D		

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

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#### number.

# 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. Transacti Code (Instr. 8)	See According (In	curities equired Dispos	e (A) sed of	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securition (Instr. 3 and 4)	
				Code V	,	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Employee Stock Option (Right to Buy)	\$ 21.4667							01/07/2003(1)	01/07/2012	Common Stock	11,2
Employee Stock Option (Right to Buy)	\$ 18.33							01/06/2005(2)	01/06/2014	Common Stock	9,00
Employee Stock Option (Right to Buy)	\$ 19.45							02/07/2007(3)	02/07/2016	Common Stock	8,20
Employee Stock Option (Right to Buy)	\$ 17.98							04/18/2008(4)	04/18/2017	Common Stock	6,25
Employee Stock Option (Right to Buy)	\$ 10.56							04/14/2009(5)	04/15/2018	Common Stock	3,40
Employee Stock Option (Right to Buy)	\$ 4.18							04/14/2010(6)	04/14/2019	Common Stock	15,0
Employee Stock	\$ 10.8							04/19/2011(7)	04/19/2020	Common Stock	5,50

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Option

(Right to

Buy)

Employee

Stock

Option \$ 6.28 04/18/2011

A 26,236

04/18/2012(8) 04/18/2022

Common Stock

26,2

(Right to Buy)

### **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

LYFTOGT MICHEAL J 2400 XENIUM LANE NORTH PLYMOUTH, MN 55441

SVP, Chief Financial Officer

### **Signatures**

Sandra L. Miller, Attorney-in-Fact

04/20/2011

\*\*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 original option (11,250) shares granted January 7, 2002 becomes exercisable in three annual increments of 3,750 shares beginning January 7, 2003.
- The original option (9,000 shares) granted January 6, 2004 becomes exercisable in three annual installments of 3,000 shares beginning January 6, 2005.
- The original option (8,200) shares granted on February 7, 2006 becomes exercisable as to 2,733 shares on February 7, 2007 and February 7, 2008 and 2,734 shares on February 7, 2009.
- On April 18, 2007, the reporting person was granted an option to exercise 6,250 shares of Common Stock. The option vests equally in three annual installments beginning on April 18, 2008.
- On April 14, 2008, the reporting person was granted an option to exercise 3,400 shares of Common Stock. The option vests equally in three annual installments beginning on April 14, 2009.
- On April 13, 2009, the reporting person was granted an option to exercise 15,000 shares of Common Stock. The option vests equally in five annual installments of 3,000 shares beginning on April 13, 2010.
- On April 19, 2010, the reporting person was granted an option to exercise 5,500 shares of Common Stock. The option vests in three annual installments of 1,833 shares on April 19, 2011, 1,833 shares on April 19, 2012 and 1,834 shares on April 19, 2013.
- On April 18, 2011, the reporting person was granted an option to exercise 26,236 shares of Common Stock. The option vests in three annual installments of 8,746 shares on April 18, 2012, 8,745 shares on April 18, 2013 and 8,745 shares on April 18, 2014.
- On April 18, 2011, the reporting person was granted 5,971 shares of Common Stock pursuant to a Restricted Stock Agreement. The shares are subject to forfeiture and are scheduled to vest one-third each on April 18, 2012, April 18, 2013 and April 18, 2014, pursuant to the terms of the Restricted Stock Agreement.
- (10) On April 18, 2011, the reporting person was granted 8,957 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 years 2012 and 2013. Following the completion of fiscal years 2012 and 2013, a determination will be made if the threshold financial performance

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criteria have been met or exceeded. If the threshold level of performance is not met for any of the financial performance criteria, 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) two-thirds as of the date the performance-based restrictions lapse in fiscal 2013 and (ii) one-third on April 18, 2014.

- (11) On April 19, 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 as a result of the vesting of the shares.
- (12) 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.