WALLER JOEL N

Form 4

January 20, 2012

FORM 4

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

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per

OMB APPROVAL

response...

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 Adward WALLER JO		ting Person *	2. Issuer Name and 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 N Officer (give title Other (specify		
2400 XENIUM LANE NORTH			01/18/2012	below) below) President		
	(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)	(Zip)	Toble I Non Devivotive Securities As	guired Disposed of an Popoficially Owner		

Table 1 - Non-Derivative Securities Acquired, Disposed 61, or Beneficially Owned								
2. Transaction Date	2A. Deemed	3.	4. Securiti	ies Ac	quired	5. Amount of	6. Ownership	7. Nature of
(Month/Day/Year)	Execution Date, if	Transaction(A) or Disposed of (D)			Securities	Form: Direct	Indirect	
	any	Code (Instr. 3, 4 and 5)		Beneficially	(D) or	Beneficial		
	(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
						Following	(Instr. 4)	(Instr. 4)
				()		Reported		
						Transaction(s)		
		Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
01/18/2012		P	25,000	A	\$ 2.01	125,000 (2)	D	
	(Month/Day/Year)	2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year)	2. Transaction Date (Month/Day/Year) Execution Date, if any (Month/Day/Year) (Instr. 8) Code V	2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) Execution Date, if any (Month/Day/Year) Code (Instr. 3, 4) Code V Amount	2. Transaction Date (Month/Day/Year) Execution Date, if any (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (A) or Code V Amount (D)	2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) Execution Date, if any (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (A) or Code V Amount (D) Price	2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) 2. Transaction Date (Execution Date, if any (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Instr. 8) (Instr. 8) (A)	2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) (Month

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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. DriNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 2.5					12/13/2012(1)	12/14/2021	Common Stock	150,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

WALLER JOEL N 2400 XENIUM LANE NORTH PLYMOUTH, MN 55441

President

Signatures

Sandra L. Miller, Attorney-in-Fact

01/20/2012

**Signature of Reporting Person

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.
- (2) 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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