

CHRISTOPHER & BANKS CORP
 Form 4
 September 06, 2016

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Dahl Monica L

2. Issuer Name and Ticker or Trading Symbol
 CHRISTOPHER & BANKS CORP
 [CBK]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 2400 XENIUM LANE NORTH
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 09/01/2016

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP, CMO, Omni-Channel & PR

PLYMOUTH, MN 55441

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially 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) | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 09/01/2016 | | A ⁽¹⁾ | V Amount 11,792 ⁽²⁾ | (D) Price \$ 0 | 56,945 ⁽³⁾ | D |

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

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SEC 1474 (9-02)

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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title | |
| Employee Stock Option (Right to Buy) | \$ 17.98 | | | | | 04/18/2008 ⁽⁴⁾ 04/18/2017 | Common Stock | 12,000 |
| Employee Stock Option (Right to Buy) | \$ 10.56 | | | | | 04/14/2009 ⁽⁵⁾ 04/14/2018 | Common Stock | 15,000 |
| Employee Stock Option (Right to Buy) | \$ 10.8 | | | | | 04/19/2011 ⁽⁶⁾ 04/19/2020 | Common Stock | 20,000 |
| Employee Stock Option (Right to Buy) | \$ 6.28 | | | | | 04/18/2012 ⁽⁷⁾ 04/18/2021 | Common Stock | 31,400 |
| Employee Stock Option (Right to Buy) | \$ 1.91 | | | | | 03/29/2013 ⁽⁸⁾ 03/29/2022 | Common Stock | 36,900 |
| Employee Stock Option (Right to Buy) | \$ 6.25 | | | | | 03/15/2014 ⁽⁹⁾ 03/15/2023 | Common Stock | 9,300 |
| Employee Stock Option (Right to Buy) | \$ 2.12 | 09/01/2016 | | A ⁽¹⁾ | 86,019 | 09/01/2017 ⁽¹⁰⁾ 09/01/2026 | Common Stock | 86,019 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Dahl Monica L 2400 XENIUM LANE NORTH PLYMOUTH, MN 55441 | | | SVP, CMO, Omni-Channel & PR | |

Signatures

/s/Brook T. Nuernberg,
Attorney-in-Fact

09/06/2016

__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) For purposes of setting the exercise price of the non-qualified stock option ("NQSO") award and for calculating both the time-based restricted stock and NQSO awards granted on September 1, 2016, the Company used a price of \$2.12 per share which represents the highest closing price on the NYSE during the 30 trading days preceding the date of grant.

(2) The reporting person was granted 11,792 shares of Common Stock pursuant to a Restricted Stock Agreement. The shares are subject to forfeiture and are scheduled to vest in three annual installments of 3,931, 3,931 and 3,930 shares on September 1, 2017, September 1, 2018 and September 1, 2019 respectively.

(3) This number includes restricted stock awards.

(4) On April 18, 2007, the reporting person was granted an option to purchase 12,600 shares of Common Stock. The option vests equally in three annual installments beginning on April 18, 2008.

(5) On April 14, 2008, the reporting person was granted an option to purchase 15,000 shares of Common Stock. The option vests equally in three annual installments beginning on April 14, 2009.

(6) On April 19, 2010, the reporting person was granted an option to purchase 20,200 shares of Common Stock. The option vests in three annual installments of 6,733 shares on April 19, 2011, 6,733 shares on April 19, 2012 and 6,734 shares on April 19, 2013.

(7) On April 18, 2011, the reporting person was granted an option to purchase 31,483 shares of Common Stock. The option vests in three annual installments of 10,495 shares on April 18, 2012, 10,494 shares on April 18, 2013 and 10,494 shares on April 18, 2014.

(8) On March 29, 2012, the reporting person was granted an option to purchase 36,995 shares of Common Stock. The option vests in three annual installments of 12,331 shares on March 29, 2013, 12,332 shares on March 29, 2014 and 12,332 shares on March 29, 2015.

(9) On March 15, 2013, the reporting person was granted an option to purchase 9,301 shares of the Company's Common Stock. The option vests in three annual installments of 3,101 shares on March 15, 2014, 3,100 shares on March 15, 2015 and 3,100 shares on March 15, 2016.

(10) On September 1, 2016, the reporting person was granted an option to purchase 86,019 shares of the Company's Common Stock. The option vests in three annual installments of 28,673 shares on each of September 1, 2017, September 1, 2018 and September 1, 2019.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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