

CHRISTOPHER & BANKS CORP
 Form 4
 March 29, 2017

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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 *
 DUSKIN JONATHAN

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)

3. Date of Earliest Transaction (Month/Day/Year)
 03/16/2017

Director 10% Owner
 Officer (give title below) Other (specify below)
 related entity to 10% owner

C/O MACELLUM CAPITAL MANAGEMENT, LLC, 99 HUDSON STREET, 5TH FLOOR
 (Street)

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

NEW YORK, NY 10013

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Common Stock | | | | | 30,303 ⁽¹⁾ | D | |
| Common Stock | 03/16/2017 | | P | 10,000 | A \$ 1.2679 ⁽²⁾ | 3,824,113 | I See Footnotes ⁽³⁾ ⁽⁴⁾ |
| Common Stock | 03/17/2017 | | P | 74,000 | A \$ 1.2761 ⁽⁵⁾ | 3,898,113 | I See Footnotes ⁽³⁾ ⁽⁴⁾ |
| Common Stock | 03/20/2017 | | P | 30,000 | A \$ | 3,928,113 | I See |

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| | | | | | | | | | |
|--------------|------------|---|---------|---|----------------------|-----------|---|--|-------------------------------|
| Stock | | | | | 1.2705 (6) | | | | Footnotes (3) (4) |
| Common Stock | 03/21/2017 | P | 25,000 | A | \$ 1.3224 (7) | 3,953,113 | I | | See Footnotes (3) (4) |
| Common Stock | 03/22/2017 | P | 5,000 | A | \$ 1.297 (8) | 3,958,113 | I | | See Footnotes (3) (4) |
| Common Stock | 03/28/2017 | P | 157,550 | A | \$ 1.4609 (9) | 4,115,663 | I | | See Footnotes (3) (4) |
| Common Stock | 03/29/2017 | P | 74,294 | A | \$ 1.4704 (10) | 4,189,957 | I | | See Footnotes (3) (4) |
| Common Stock | | | | | | 68,313 | I | | See Footnotes (11) (12) |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

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. 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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V (A) (D) | | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

| | | | |
|---|---|---|--------------------------------|
| DUSKIN JONATHAN C/O MACELLUM CAPITAL MANAGEMENT, LLC 99 HUDSON STREET, 5TH FLOOR NEW YORK, NY 10013 | X | X | related entity to 10% owner |
| Macellum Capital Management, LLC C/O MACELLUM CAPITAL MANAGEMENT, LLC 99 HUDSON STREET, 5TH FLOOR NEW YORK, NY 10013 | | | Related legal entity |
| Macellum Retail Opportunity Fund, LP C/O MACELLUM CAPITAL MANAGEMENT, LLC 99 HUDSON STREET, 5TH FLOOR NEW YORK, NY 10013 | | X | |

Signatures

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

03/29/2017

__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) The number includes restricted stock awards.

(2) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$1.23 to \$1.28, inclusive. The reporting person will provide the issuer, a security holder of the issuer or the SEC staff, upon request, full information regarding the number of shares purchased at each price within the range.

(3) Represents shares of common stock of Christopher & Banks Corporation (the "Issuer") directly held by Macellum Retail Opportunity Fund, LP ("Opportunity Fund"). Macellum Management, LP ("Macellum Management") may be deemed to have voting and investment power over the shares of common stock of the Issuer directly held by Opportunity Fund as the investment manager for Opportunity Fund. Macellum Advisors GP, LLC ("Macellum GP") may be deemed to have voting and investment power over such shares as the general partner of Opportunity Fund and of Macellum Management. Jonathan Duskin is the sole member of Macellum GP and may be deemed to have voting and investment power over the shares of common stock of the Issuer directly held by Opportunity Fund by virtue of his relationship with Macellum GP.

(4) (Continued from Footnote 3) Macellum GP and Mr. Duskin may be deemed to have a pecuniary interest in the shares of common stock of the Issuer directly held by Opportunity Fund due to Macellum GP's right to receive a performance-based allocation. Each of Macellum Management, Macellum GP and Mr. Duskin disclaims beneficial ownership of the shares of common stock of the Issuer directly held by Opportunity Fund, except to the extent of their pecuniary interests therein. This report shall not be deemed an admission that any of Macellum Management, Macellum GP or Mr. Duskin is the beneficial owner of such securities for purposes of Section 16 or any other purpose.

(5) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$1.25 to \$1.29, inclusive. The reporting person will provide the issuer, a security holder of the issuer or the SEC staff, upon request, full information regarding the number of shares purchased at each price within the range.

(6) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$1.26 to \$1.285, inclusive. The reporting person will provide the issuer, a security holder of the issuer or the SEC staff, upon request, full information regarding the number of shares purchased at each price within the range.

(7) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$1.30 to \$1.33, inclusive. The reporting person will provide the issuer, a security holder of the issuer or the SEC staff, upon request, full information regarding the number of shares purchased at each price within the range.

(8) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$1.28 to \$1.325, inclusive. The reporting person will provide the issuer, a security holder of the issuer or the SEC staff, upon request, full information regarding the number of shares purchased at each price within the range.

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(9) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$1.375 to \$1.50, inclusive. The reporting person will provide the issuer, a security holder of the issuer or the SEC staff, upon request, full information regarding the number of shares purchased at each price within the range.

(10) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$1.43 to \$1.49, inclusive. The reporting person will provide the issuer, a security holder of the issuer or the SEC staff, upon request, full information regarding the number of shares purchased at each price within the range.

(11) Represents shares of common stock of the Issuer directly held by Macellum Capital Management, LLC ("Macellum Capital Management"). MCM Managers, LLC ("MCM Managers") may be deemed to have voting and investment power of the shares of common stock of the issuer directly held by Macellum Capital Management as the managing member of Macellum Capital Management. MCM Management, LLC ("MCM Management") may be deemed to have voting and investment power over such shares as the managing member of MCM Managers. Mr. Duskin may be deemed to have voting and investment power over the shares of common stock of the Issuer directly held by Macellum Capital Management as the managing member of MCM Management. MCM Managers, MCM Management and Mr. Duskin may be deemed to have a pecuniary interest in the shares of common stock of the Issuer directly held by Macellum Capital Management due to MCM Managers' right to receive a performance-based allocation.

(12) (Continued from Footnote 11) Each of MCM Managers, MCM Management and Mr. Duskin disclaims beneficial ownership of the shares of common stock of the Issuer directly held by Macellum Capital Management except to the extent of their pecuniary interests therein. This report shall not be deemed an admission that any of MCM Managers, MCM Management or Mr. Duskin is the beneficial owner of such securities for purposes of Section 16 or any other purpose.

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.