

CHRISTOPHER & BANKS CORP
Form 4
April 11, 2006

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 *
LYFTOGT MICHEAL J

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)
04/07/2006

____ Director
____ Officer (give title below) 10% Owner
____ Other (specify below)
Controller

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock | 04/07/2006 | | M | | 6,750 A \$ 7.7778 | 21,700 | D |
| Common Stock | 04/07/2006 | | S | | 6,750 D \$ 25 | 14,950 | 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)

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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. 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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (right to buy) | \$ 7.7778 | 04/07/2006 | | M | 6,750 | (1) 07/27/2010 | Common Stock | 6,750 |
| Stock Option (right to buy) | \$ 21.4667 | | | | | (2) 01/07/2012 | Common Stock | 11,250 |
| Stock Option (right to buy) | \$ 18.33 | | | | | (3) 01/06/2014 | Common Stock | 9,000 |
| Stock Option (right to buy) | \$ 19.45 | | | | | (4) 02/07/2016 | Common Stock | 8,200 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|------------|
| | Director | 10% Owner | Officer | Other |
| LYFTOGT MICHEAL J 2400 XENIUM LANE NORTH PLYMOUTH, MN 55441 | | | | Controller |

Signatures

/s/ Michael J.
Lyftogt 04/11/2006

**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 (20,250 shares) granted on July 27, 2000 became exercisable in three annual increments of 6,750 shares beginning July 25, 2001.
- (2) The original option (11,250 shares) granted on January 7, 2002 becomes exercisable in three annual increments of 3,750 shares beginning January 7, 2003.
- (3) The original option (9,000 shares) granted on January 6, 2004 becomes exercisable in three annual increments of 3,000 shares beginning January 6, 2005.
- (4) 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.

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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