

CHRISTOPHER & BANKS CORP
Form 4
March 18, 2014

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 *
MICHELUTTI PETER G

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)
03/15/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP, Chief Financial Officer

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Common Stock | 03/15/2014 | | F ⁽⁴⁾ | 916 D \$ 0 | 20,324 ⁽⁵⁾ ⁽⁶⁾ | 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 Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Common Stock | \$ 1.86 | | | Code V | (A) | 04/19/2013 ⁽¹⁾ 04/23/2022 ⁽³⁾ | Common Stock 30,000 |
| Common Stock | \$ 6.25 | | | Code V | (D) | 03/15/2014 ⁽²⁾ 03/15/2023 | Common Stock 13,755 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MICHELUTTI PETER G 2400 XENIUM LANE NORTH PLYMOUTH, MN 55441 | | | SVP, Chief Financial Officer | |

Signatures

Sandra L. Miller,
Attorney-in-Fact

03/18/2014

**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) On April 23, 2012, the reporting person was granted an option to purchase 30,000 shares of the Company's Common Stock that becomes fully exercisable on April 19, 2013. 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) On March 15, 2013, the reporting person was granted an option to exercise 13,755 shares of the Company's Common Stock. The option vests in three annual installments of 4,585 shares on each of March 15, 2014, March 15, 2015 and March 15, 2016.
 - (3) When the Form 4 was filed to report the grant of this stock option to the reporting person, a typographical error was made on the expiration date of the option. The expiration date should have been April 23, 2022, not April 22, 2022.
 - (4) On March 15, 2014, shares of restricted stock vested for the reporting person. The reporting person used a portion of the shares that vested to satisfy the payroll tax liability as a result of the vesting of the shares.
 - (5) On April 24, 2012, a Form 4 was filed for the reporting person. A typographical error on Table I inadvertently under-reported by 10 shares the amount of shares beneficially owned following the reported transactions. These 10 shares are carried forward.
 - (6) 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.

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