

CHRISTOPHER & BANKS CORP
 Form 4
 July 05, 2016

FORM 4

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

OMB APPROVAL

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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 *
 WARDELL LISA W

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)
 07/01/2016

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chair, Board of Directors

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) Code V Amount (D) Price			
Common Stock					86,616	D	
Common Stock					255	I	Custodial Accounts (1)

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

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 5.85					12/01/2011 ⁽²⁾ 06/01/2021	Common Stock	14,000
Phantom Stock	⁽³⁾ ⁽⁴⁾					⁽⁵⁾ ⁽⁵⁾	Common Stock	16,393
Restricted Stock Units	⁽⁶⁾	07/01/2016		A	30,303	⁽⁷⁾ ⁽⁷⁾	Common Stock	30,303

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WARDELL LISA W 2400 XENIUM LANE NORTH PLYMOUTH, MN 55441	X			Chair, Board of Directors

Signatures

Brook T. Nuernberg,
Attorney-in-Fact

07/05/2016

^{__}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) The total shares reflected are held in separate custodial accounts of 75 shares, 70 shares, 70 shares and 40 shares for four minor sons.
- (2) On June 1, 2011, the reporting person was granted an option to exercise 14,000 shares of Common Stock. The option vests in three annual installments of 4,667 shares on December 1, 2011, 4,667 shares on December 1, 2012 and 4,666 shares on December 1, 2013.
- (3) Previously reported as restricted stock units. Pursuant to a prior election of the reporting person, upon vesting on June 25, 2016 of restricted stock units previously granted to the reporting person, the reporting person deferred the receipt of 16,393 shares of common stock and received instead an equal number of shares of phantom stock pursuant to the Company's 2013 Directors' Equity Incentive Plan.
- (4) Each share of phantom stock represents a right to receive one share of common stock.

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- (5) The phantom stock becomes payable in a single issuance of common stock when the reporting person no longer serves as a director of the Company in accordance with the prior election of the reporting person.
- (6) Each restricted stock unit represents a contingent right to receive one share of the Company's common stock on a one-for-one basis.
Subject to the forfeiture provisions set forth in the restricted stock unit agreement, the restricted stock units vest in full on the earlier of (i) June 30, 2017 or (ii) the date of the 2017 Annual Meeting of Stockholders. Vested shares will be delivered in a single lump sum to the
- (7) reporting person effective as of the date when the reporting person no longer serves as a director of the Company in accordance with the election of the reporting person.

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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