

CHRISTOPHER & BANKS CORP
 Form 4
 March 20, 2017

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 *
 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)
 03/16/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP, COO and CFO

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				(A) or (D) Price	95,493 ⁽¹⁾	D	

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)

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- (1) This number includes restricted stock awards.

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.

- (3) On March 15, 2013, the reporting person was granted an option to purchase 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.

- (4) On September 1, 2016, the reporting person was granted an option to purchase 129,028 shares of the Company's Common Stock. The option vests in three annual installments of 43,010 shares on September 1, 2017, 43,009 shares on September 1, 2018 and 43,009 shares on September 1, 2019.

- (5) On March 16, 2017, the reporting person was granted an option to purchase 120,000 shares of the Company's Common Stock. The option vests in three annual installments of 40,000 shares on each of March 16, 2018, March 16, 2019 and March 16, 2020.

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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