

WALLER JOEL N
Form 4/A
April 06, 2012

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 *
WALLER JOEL N

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)
03/29/2012

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
President and CEO

PLYMOUTH, MN 55441

4. If Amendment, Date Original Filed(Month/Day/Year)
04/02/2012

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 | 03/29/2012 | | A | (A) Amount 76,178 (2) (3) | (D) Price \$ 0 | 201,178 (4) | 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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (Right to Buy) | \$ 2.5 | | | | | 12/13/2012 ⁽¹⁾ 12/14/2021 | Common Stock | 150,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WALLER JOEL N 2400 XENIUM LANE NORTH PLYMOUTH, MN 55441 | | | President and CEO | |

Signatures

Sandra L. Miller,
Attorney-in-Fact

04/06/2012

**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).

The reporting person was granted an option that becomes fully exercisable twelve months after the date of grant on the date shown. 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 29, 2012, the reporting person was granted 26,178 shares of Common Stock pursuant to a Restricted Stock Agreement. All of the shares are subject to forfeiture based on pre-determined corporate financial performance criteria for the fiscal year ending February 3, 2013 ("Fiscal 2012"). Following completion of Fiscal 2012, a determination will be made if the threshold financial performance has been met or exceeded. If the threshold level of performance is not met for the financial performance criteria, all of the Restricted Stock is forfeited. To the extent that the performance-based restrictions lapse as to the Restricted Stock, then 50% of the shares vest following this determination and 50% on March 29, 2014.

(3) On March 29, 2012, the reporting person was granted 50,000 shares of Common Stock pursuant to a Restricted Stock Agreement. The shares awarded vest on December 13, 2012 and are 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.

(4) 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. 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.