

CHRISTOPHER & BANKS CORP
Form 4
September 06, 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 *
Stemper Cindy 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)
09/01/2016

____ Director
 Officer (give title below) _____ Other (specify below)
SVP, CHRO

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	09/01/2016		A ⁽¹⁾	V Amount 11,792 ⁽²⁾	(D) Price \$ 0	37,542 ⁽³⁾	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 Security (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 7.58					09/27/2011 ⁽⁴⁾ 09/27/2020	Common Stock	17,2
Employee Stock Option (Right to Buy)	\$ 6.28					04/18/2012 ⁽⁵⁾ 04/18/2021	Common Stock	26,2
Employee Stock Option (Right to Buy)	\$ 1.91					03/29/2013 ⁽⁶⁾ 03/29/2022	Common Stock	29,2
Employee Stock Option (Right to Buy)	\$ 6.25					03/15/2014 ⁽⁷⁾ 03/15/2023	Common Stock	7,33
Employee Stock Option (Right to Buy)	\$ 2.12	09/01/2016		A ⁽¹⁾	86,019	09/01/2017 ⁽⁸⁾ 09/01/2026	Common Stock	86,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Stemper Cindy J 2400 XENIUM LANE NORTH PLYMOUTH, MN 55441			SVP, CHRO	

Signatures

/s/Brook T. Nuernberg,
Attorney-in-Fact

09/06/2016

__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) For purposes of setting the exercise price of the non-qualified stock option ("NQSO") award and for calculating both the time-based restricted stock and NQSO awards granted on September 1, 2016, the Company used a price of \$2.12 per share which represents the highest closing price on the NYSE during the 30 trading days preceding the date of grant.

(2) The reporting person was granted 11,792 shares of Common Stock pursuant to a Restricted Stock Agreement. The shares are subject to forfeiture and are scheduled to vest in three annual installments of 3,931, 3,931 and 3,930 shares on September 1, 2017, September 1, 2018 and September 1, 2019 respectively.

(3) This number includes restricted stock awards.

(4) On September 27, 2010, the reporting person was granted an option to purchase 17,250 shares of Common Stock. The option vests equally in three annual installments beginning on September 27, 2011.

(5) On April 18, 2011, the reporting person was granted an option to purchase 26,236 shares of Common Stock. The option vests in three annual installments of 8,746 shares on April 18, 2012, 8,745 shares on April 18, 2013 and 8,745 shares on April 18, 2014.

(6) On March 29, 2012, the reporting person was granted an option to purchase 29,272 shares of Common Stock. The option vests in three annual installments of 9,758 shares on March 29, 2013, 9,757 shares on March 29, 2014 and 9,757 shares on March 29, 2015.

(7) On March 15, 2013, the reporting person was granted an option to purchase 7,336 shares of Common Stock. The option vests in three annual installments of 2,446 shares on March 15, 2014, 2,445 shares on March 15, 2015 and 2,445 shares on March 15, 2016.

(8) On September 1, 2016, the reporting person was granted an option to purchase 86,019 shares of the Company's Common Stock. The option vests in three annual installments of 28,673 shares on each of September 1, 2017, September 1, 2018 and September 1, 2019.

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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