

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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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 *
MICHIELUTTI 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)
09/01/2016

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, COO & 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)
			Code	V Amount (D) Price			
Common Stock	09/01/2016		A ⁽¹⁾	17,688 ⁽²⁾	A \$ 0 91,554 ⁽³⁾	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. 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)
Employee Stock Option (Right to Buy)	\$ 1.86			V	(A)	04/19/2013 ⁽⁴⁾ 04/23/2022	Common Stock 30
Employee Stock Option (Right to Buy)	\$ 6.25					03/15/2014 ⁽⁵⁾ 03/15/2023	Common Stock 13
Employee Stock Option (Right to Buy)	\$ 2.12	09/01/2016		A ⁽¹⁾	129,028	09/01/2017 ⁽⁶⁾ 09/01/2026	Common Stock 129

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MICHIELUTTI PETER G 2400 XENIUM LANE NORTH PLYMOUTH, MN 55441			EVP, COO & CFO	

Signatures

/s/Brook T. Nuernberg,
Attorney-in-Fact
Date: 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 17,688 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 5,896 shares on each of September 1, 2017, September 1, 2018 and September 1, 2019.

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- (3) 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

- (4) 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.

- (5) 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.

On September 1, 2016, the reporting person was granted an option to purchase 129,028 shares of the Company's Common Stock. The

- (6) 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.

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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