

CHRISTOPHER & BANKS CORP  
 Form 4  
 May 08, 2007

**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 \*  
 Dillon Matthew P

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 N  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 04/18/2007

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 President & CEO

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  | (A) or (D)   | Price                             |
| Common Stock <sup>(3)</sup>     | 04/18/2007                           |  | A                              |   | 8,100   | A  | \$ 0                              |
|                                 |                                      |  |                                |   | 232,700   | 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<br>Derivative<br>Security<br>(Instr. 3)             | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |
|---|--|---|---|--------------------------------------|--|--|---|
|   |  |   |   | Code V (A) (D)                       |  | Date<br>Exercisable<br>Expiration<br>Date                      | Title<br>Amount<br>or<br>Number<br>of Shares                        |
| Employee<br>Stock<br>Option<br>(right to<br>buy) <sup>(1)</sup> | \$ 15.74   |   |   |                                      |  | 05/02/2006 05/02/2015  | Common<br>Stock 40,000  |
| Employee<br>Stock<br>Option<br>(right to<br>buy) <sup>(2)</sup> | \$ 19.45   |   |   |                                      |  | 02/07/2007 02/07/2016  | Common<br>Stock 33,000  |
| Employee<br>Stock<br>Option<br>(right to<br>buy) <sup>(4)</sup> | \$ 17.98   | 04/18/2007                              |   | M                                    | 25,500   | 04/18/2008 04/18/2017  | Common<br>Stock 25,500  |

Reporting Owners

Reporting Owner Name / Address

Relationships

| Reporting Owner Name / Address                               | Director | 10% Owner | Officer         | Other |
|--|----------|-----------|-----------------|-------|
| Dillon Matthew P<br>2400 XENIUM LANE N<br>PLYMOUTH, MN 55441 |          |           | President & CEO |       |

Signatures

Barbara Spilane,  
Attorney-in-Fact 05/08/2007

        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) On May 2, 2005, the reporting person was granted an option to purchase 40,000 shares of common stock. The option vests equally in two annual installments beginning on May 2, 2006.
- (2) On February 7, 2006, the reporting person was granted an option to purchase 33,000 shares of common stock. The option vests equally in three annual installments beginning on February 7, 2007.

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- (3) On April 18, 2007, the reporting person was awarded 8,100 shares of common stock pursuant to a Restricted Stock Agreement. The shares are subject to forfeiture and vest on April 18, 2010.
- (4) On April 18, 2007, the reporting person was granted an option to purchase 25,500 shares of common stock. The option vests equally in three annual installments beginning on April 18, 2008.

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.