

LYFTOGT MICHEAL J  
Form 4  
April 21, 2010

**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 \*  
LYFTOGT MICHEAL 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)  
04/19/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Vice President Finance

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                    | 04/19/2010                           |  | F <sup>(8)</sup>               | 817 D \$ 10.8   | 9,361   | D  |                                   |
| Common Stock                    | 04/19/2010                           |  | A <sup>(9)</sup>               | 2,000 A \$ 0  | 11,361  | D  |                                   |
| Common Stock                    | 04/19/2010                           |  | A <sup>(10)</sup>              | 1,600 A \$ 0  | 12,961 <sup>(11)</sup>  | 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)

number.

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
|  |  |                                      |  | Code V                         | (A) (D)   | Date Exercisable Expiration Date                         | Title   |                            |
| Employee Stock Option (Right to Buy)       | \$ 21.4667   |                                      |  |                                |   | 01/07/2003 <sup>(1)</sup> 01/07/2012                     | Common Stock  | 11,250                     |
| Employee Stock Option (Right to Buy)       | \$ 18.33   |                                      |  |                                |   | 01/06/2005 <sup>(2)</sup> 01/06/2014                     | Common Stock  | 9,000                      |
| Employee Stock Option (Right to Buy)       | \$ 19.45   |                                      |  |                                |   | 02/07/2007 <sup>(3)</sup> 02/07/2016                     | Common Stock  | 8,200                      |
| Employee Stock Option (Right to Buy)       | \$ 17.98   |                                      |  |                                |   | 04/18/2008 <sup>(4)</sup> 04/18/2017                     | Common Stock  | 6,250                      |
| Employee Stock Option (Right to Buy)       | \$ 10.56   |                                      |  |                                |   | 04/14/2009 <sup>(5)</sup> 04/15/2018                     | Common Stock  | 3,400                      |
| Employee Stock Option (Right to Buy)       | \$ 4.18  |                                      |  |                                |   | 04/14/2010 <sup>(6)</sup> 04/14/2019                     | Common Stock  | 15,000                     |
|  | \$ 10.8  | 04/19/2010                           |  | A                              | 5,500   | 04/19/2011 <sup>(7)</sup> 04/19/2020                     |   | 5,500                      |

Employee  
Stock  
Option  
(Right to  
Buy)

Common  
Stock

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships |           |                              |       |
|---|---------------|-----------|------------------------------|-------|
|   | Director      | 10% Owner | Officer                      | Other |
| LYFTOGT MICHEAL J<br>2400 XENIUM LANE NORTH<br>PLYMOUTH, MN 55441 |               |           | Vice<br>President<br>Finance |       |

## Signatures

Sandra Miller,  
Attorney-in-Fact

04/21/2010

\*\*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) The original option (11,250) shares granted January 7, 2002 becomes exercisable in three annual increments of 3,750 shares beginning January 7, 2003.
  - (2) The original option (9,000 shares) granted January 6, 2004 becomes exercisable in three annual installments of 3,000 shares beginning January 6, 2005.
  - (3) The original option (8,200) shares granted on February 7, 2006 becomes exercisable as to 2,733 shares on February 7, 2007 and February 7, 2008 and 2,734 shares on February 7, 2009.
  - (4) On April 18, 2007, the reporting person was granted an option to exercise 6,250 shares of Common Stock. The option vests equally in three annual installments beginning on April 18, 2008.
  - (5) On April 14, 2008, the reporting person was granted an option to exercise 3,400 shares of Common Stock. The option vests equally in three annual installments beginning on April 14, 2009.
  - (6) On April 13, 2009, the reporting person was granted an option to exercise 15,000 shares of Common Stock. The option vests equally in five annual installments of 3,000 shares beginning on April 13, 2010.
  - (7) On April 19, 2010, the reporting person was granted an option to exercise 5,500 shares of Common Stock. The option vests in three annual installments of 1,833 shares on April 19, 2011, 1,833 shares on April 19, 2012 and 1,834 shares on April 19, 2013.
  - (8) On April 18, 2010, shares of restricted stock vested for the reporting person. The reporting person used shares of that restricted stock to satisfy the payroll tax liability incurred as a result of the vesting of the shares.  
On April 19, 2010, the reporting person was granted 2,000 shares of Common Stock pursuant to a Restricted Stock Agreement. The shares are subject to forfeiture and are scheduled to vest as to one-third of the shares on each of April 19, 2011, April 19, 2012 and April 19, 2013, pursuant to the terms of the Restricted Stock Agreement.
  - (10) On April 19, 2010, the reporting person was granted 1,600 shares of Common Stock pursuant to a Restricted Stock Agreement. All or a portion of the shares are subject to forfeiture based on pre-determined corporate financial performance criteria for fiscal year 2011. Following the completion of fiscal 2011, a determination will be made if the threshold financial performance criteria have been met or exceeded. If the threshold level of performance is not met, all of the Restricted Stock is forfeited. To the extent that the performance-based restrictions lapse as to some or all of the Restricted Stock, then the shares vest as follows: (i) one-third as of the date the performance-based restrictions lapse and (ii) one-third each on April 19, 2012 and April 19, 2013.
  - (11) This number includes restricted stock awards.

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