

LYFTOGT MICHEAL J
Form 4
July 19, 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)
07/15/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Accounting Officer

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	07/15/2010		A ⁽⁸⁾	3,500 A \$ 0	16,461	D	
Common Stock	07/15/2010		A ⁽⁹⁾	2,860 A \$ 0	19,321 ⁽¹⁰⁾	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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

Option
(Right to
Buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LYFTOGT MICHEAL J 2400 XENIUM LANE NORTH PLYMOUTH, MN 55441			Chief Accounting Officer	

Signatures

Sandra Miller,
Attorney-in-Fact

07/19/2010

__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 July 15, 2010, the reporting person was granted 3,500 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 July 15, 2011, July 15, 2012 and July 15, 2013, pursuant to the terms of the Restricted Stock Agreement.
- On July 15, 2010, the reporting person was granted 2,860 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.
- (9) 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.
- (10) This number includes restricted stock awards.

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