

CHRISTOPHER &amp; BANKS CORP

Form 4

March 27, 2015

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
MICHELUTTI 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)  
03/25/2015

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
EVP, COO and CFO

PLYMOUTH, MN 55441

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/25/2015		A	(A) or (D) Amount 10,869 (3)	Price \$ 0	41,240 (4)	D

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

**Persons who respond to the collection of  
information contained in this form are not  
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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 Securities (Instr. 3 and 4)		8. D S (I
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Common Stock	\$ 1.86					04/19/2013 <sup>(1)</sup>	04/23/2022	Common Stock	30,000	
Common Stock	\$ 6.25					03/15/2014 <sup>(2)</sup>	03/15/2023	Common Stock	13,755	

## Reporting Owners

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

## Signatures

Sandra L. Miller,  
Attorney-in-Fact  
03/27/2015

\_\_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).

On April 23, 2012, the reporting person was granted an option to purchase 30,000 shares of the Company's Common Stock that becomes  
(1) 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.

(2) On March 15, 2013, the reporting person was granted an option to exercise 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 March 25, 2015, the reporting person was granted 10,869 shares of Common Stock pursuant to a Restricted Stock Agreement. The  
(3) shares are subject to forfeiture and are scheduled to vest in three installments of 3,623, 3,623 and 3,623 on March 25, 2016, March 25, 2017 and March 25, 2018 respectively.

(4) This number includes restricted stock awards.

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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