

Rice Michelle
Form 4
April 02, 2012

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 *
Rice Michelle

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)
03/29/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP, Store Operations

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)
				(A) Amount or (D) Price			
Common Stock	03/29/2012		A ⁽⁶⁾	20,812 D	\$ 0 41,909 ⁽⁷⁾	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)	\$ 10.78					04/19/2011 ⁽¹⁾ 04/19/2020	Common Stock 2
Employee Stock Option (Right to Buy)	\$ 6.18					10/27/2011 ⁽²⁾ 10/27/2020	Common Stock 14
Employee Stock Option (Right to Buy)	\$ 6.28					04/18/2012 ⁽³⁾ 04/18/2021 ⁽⁴⁾	Common Stock 26
Common Stock	\$ 1.91	03/29/2012		A	34,399	03/29/2013 ⁽⁵⁾ 03/29/2022	Common Stock 34

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rice Michelle 2400 XENIUM LANE NORTH PLYMOUTH, MN 55441			SVP, Store Operations	

Signatures

Sandra L. Miller,
Attorney-in-Fact

04/02/2012

**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 April 19, 2010, the reporting person was granted an option to exercise 2,500 shares of Common Stock. The option vests in three annual installments of 833 shares on April 19, 2011, 833 shares on April 19, 2012 and 834 shares on April 19, 2013.

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- (2) On October 27, 2010, the reporting person was granted an option to exercise 14,400 shares of Common Stock. The option vests in three annual installments of 4,800 shares on each of October 27, 2011, October 27, 2012 and October 27, 2013.
- (3) On April 18, 2011, the reporting person was granted an option to exercise 26,236 shares of Common Stock. The option vests in three annual installments of 8,746 shares on April 18, 2012, 8,745 shares on April 18, 2013 and 8,745 shares on April 18, 2014.
- (4) There was an error in calculating the expiration date of the option granted on April 18, 2011. The expiration date should be April 18, 2021.
- (5) On March 29, 2012, the reporting person was granted an option to exercise 34,399 shares of Common Stock. The option vests in three annual installments of 11,467 shares on March 29, 2013, 11,466 shares on March 29, 2014 and 11,466 shares on March 29, 2015.
On March 29, 2012, the reporting person was granted 20,812 shares of Common Stock pursuant to a Restricted Stock Agreement. All of the shares are subject to forfeiture based on pre-determined corporate financial performance criteria for the fiscal year ending February 3, 2013 ("Fiscal 2012"). Following completion of Fiscal 2012, a determination will be made if the threshold financial performance has been met or exceeded. If the threshold level of performance is not met for the financial performance criteria, all of the Restricted Stock is forfeited. To the extent that the performance-based restrictions lapse as to the Restricted Stock, then 50% of the shares vest following this determination and 50% on March 29, 2014.
- (7) 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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