

CHRISTOPHER & BANKS CORP
Form 4
April 05, 2013

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 *
LYFTOGT MICHAEL 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)
04/04/2013

____ Director
 Officer (give title below) _____ 10% Owner
_____ 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 | 04/04/2013 | | D ⁽¹¹⁾ | 28,591 D \$ 0 | 15,707 ⁽¹²⁾ | 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 Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (Right to Buy) | \$ 18.33 | | | | | 01/06/2005 ⁽¹⁾ 01/06/2014 | Common Stock | 9,000 |
| Employee Stock Option (Right to Buy) | \$ 19.45 | | | | | 02/07/2007 ⁽²⁾ 02/07/2016 | Common Stock | 8,200 |
| Employee Stock Option (Right to Buy) | \$ 17.98 | | | | | 04/18/2008 ⁽³⁾ 04/18/2017 | Common Stock | 6,250 |
| Employee Stock Option (Right to Buy) | \$ 10.56 | | | | | 04/14/2009 ⁽⁴⁾ 04/15/2018 | Common Stock | 3,400 |
| Employee Stock Option (Right to Buy) | \$ 4.18 | | | | | 04/14/2010 ⁽⁵⁾ 04/14/2019 | Common Stock | 15,000 |
| Employee Stock Option (Right to Buy) | \$ 10.8 | | | | | 04/19/2011 ⁽⁶⁾ 04/19/2020 | Common Stock | 5,500 |
| Employee Stock Option (Right to Buy) | \$ 6.28 | | | | | 04/18/2012 ⁽⁷⁾ 04/18/2021 ⁽⁸⁾ | Common Stock | 26,230 |

Buy)

| | | | | | |
|--------------|---------|----------------------------|------------|--------------|--------|
| Common Stock | \$ 1.91 | 03/29/2013 ⁽⁹⁾ | 03/29/2022 | Common Stock | 32,452 |
| Common Stock | \$ 6.25 | 03/15/2014 ⁽¹⁰⁾ | 03/15/2023 | Common Stock | 4,978 |

Reporting Owners

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

Signatures

Sandra L. Miller,
Attorney-in-Fact

04/05/2013

__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 (9,000 shares) granted January 6, 2004 becomes exercisable in three annual installments of 3,000 shares beginning January 6, 2005.
 - (2) 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.
 - (3) 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.
 - (4) 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.
 - (5) 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.
 - (6) 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.
 - (7) 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.
 - (8) 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.
 - (9) On March 29, 2012, the reporting person was granted an option to exercise 32,452 shares of Common Stock. The option vests in three annual installments of 10,818 shares on March 29, 2013, 10,817 shares on March 29, 2014 and 10,817 shares on March 29, 2015.
On March 15, 2013, the reporting person was granted an option to exercise 4,978 shares of the Company's Common Stock. The option vests in three annual installments of 1,660 shares on March 15, 2014, 1,659 shares on March 15, 2015 and 1,659 shares on March 15, 2016.
 - (11) On April 4, 2013, the Company determined that the performance goals applicable to 19,634 and 8,957 shares of restricted stock granted to the reporting person on March 29, 2012 and April 18, 2011 respectively had not been met. Thus, the 28,591 shares of restricted stock were forfeited.

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(12) 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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