CHRISTOPHER & BANKS CORP

Form 4 July 10, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

if no longer

Check this box

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

1(b).

Stock (1)

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading Dillon Matthew P Issuer Symbol CHRISTOPHER & BANKS CORP (Check all applicable) [CBK] 3. Date of Earliest Transaction (Last) (First) (Middle) Director 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) 2400 XENIUM LANE N 06/12/2006 President & Chief Merchant (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting PLYMOUTH, MN 55441 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Form: Direct Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially (D) or Beneficial (Month/Day/Year) Owned Indirect (I) Ownership (Instr. 8) Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Common 06/12/2006 Α 200,000 Α \$0 224,600 D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy) (2)	\$ 15.74					05/02/2006	05/02/2015	Common Stock	40,000
Employee Stock Option (right to buy) (3)	\$ 19.45					02/07/2007	02/07/2016	Common Stock	33,000

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Dillon Matthew P			President &			
2400 XENIUM LANE N			Chief			
PLYMOUTH, MN 55441			Merchant			

Signatures

Barbara Spilane, Attorney-in-Fact 07/10/2006

**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 June 12, 2006, the reporting person was awarded 200,000 shares of common stock pursuant to a Restricted Stock Agreement. The (1) shares are subject to forfeiture and vest as follows: 15,000 on May 21, 2007; 22,500 on May 31, 2008; 22,500 on May 31, 2009; 35,000 on May 31, 2010; 35,000 on May 31, 2011; 35,000 on May 31, 2012; and 35,000 on May 31, 2013.
- On May 2, 2005, the reporting person was granted an option to purchase 40,000 shares of common stock. The option vests equally in two annual installments beginning on May 2, 2006.
- (3) On February 7, 2006, the reporting person was granted an option to purchase 33,000 shares of common stock. The option vests equally in three annual installments beginning on February 7, 2007.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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