

CHRISTOPHER & BANKS CORP
 Form 4
 March 16, 2017

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)
 03/14/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP, Chief Stores 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 | 03/14/2017 | | A | 1,384 (1) A \$ 0 | 30,879 (2) | D | |
| Common Stock | 03/14/2017 | | F(3) | 539 D \$ 1.23 | 30,340 (2) | 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 | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 10.8 | | | | | 04/19/2011 ⁽⁴⁾ | 04/19/2020 | Common Stock | 2,500 |
| Employee Stock Option (Right to Buy) | \$ 6.18 | | | | | 12/27/2011 ⁽⁵⁾ | 12/27/2020 | Common Stock | 14,400 |
| Employee Stock Option (Right to Buy) | \$ 6.28 | | | | | 04/18/2012 ⁽⁶⁾ | 04/18/2021 | Common Stock | 26,236 |
| Common Stock | \$ 1.91 | | | | | 03/29/2013 ⁽⁷⁾ | 03/29/2022 | Common Stock | 34,399 |
| Employee Stock Option (Right to Buy) | \$ 6.25 | | | | | 03/15/2014 ⁽⁸⁾ | 03/15/2023 | Common Stock | 8,646 |
| Employee Stock Option (Right to Buy) | \$ 2.12 | | | | | 09/01/2017 ⁽⁹⁾ | 09/01/2026 | Common Stock | 86,019 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer

Other

Rice Michelle
2400 XENIUM LANE NORTH
PLYMOUTH, MN 55441

SVP, Chief Stores Officer

Signatures

/s/Brook T. Nuernberg,
Attorney-in-Fact

03/16/2017

**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) Reflects shares received as a result of the vesting of performance-based restricted stock units meeting certain performance criteria.
- (2) This number includes restricted stock awards.
- (3) Represents shares of the Company's common stock surrendered to the Company by the reporting person to satisfy tax withholding obligations upon vesting of performance-based restricted stock units and converted into shares of the Company's common stock.
- (4) On April 19, 2010, the reporting person was granted an option to purchase 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.
- (5) On December 27, 2010, the reporting person was granted an option to purchase 14,400 shares of Common Stock. The option vests in three annual installments of 4,800 shares on each of December 27, 2011, December 27, 2012 and December 27, 2013.
- (6) On April 18, 2011, the reporting person was granted an option to purchase 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.
- (7) On March 29, 2012, the reporting person was granted an option to purchase 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.
- (8) On March 15, 2013, the reporting person was granted an option to purchase 8,646 shares of the Company's Common Stock. The option vests in three annual installments of 2,882 shares on each of March 15, 2014, March 15, 2015 and March 15, 2016.
- (9) On September 1, 2016, the reporting person was granted an option to purchase 86,019 shares of the Company's Common Stock. The option vests in three annual installments of 28,673 shares on each of September 1, 2017, September 1, 2018 and September 1, 2019.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.