

Connell Susan C
Form 4
April 21, 2010

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 *
Connell Susan C

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)
04/19/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
ExecVP/ChiefMerchandisingOfficer

PLYMOUTH, MN 55441

(City) (State) (Zip)

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

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) or (D) Code V Amount (D) Price | | | |
| Common Stock | 04/19/2010 | | A ⁽⁶⁾ | 9,000 A \$ 0 | 34,774 | D | |
| Common Stock | 04/19/2010 | | A ⁽⁷⁾ | 7,200 A \$ 0 | 41,974 ⁽⁸⁾ | D | |

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

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SEC 1474
(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 Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 17.07 | | | | | 07/09/2008 ⁽¹⁾ | 07/09/2017 | Common Stock | 15,500 |
| Employee Stock Option (Right to Buy) | \$ 13.31 | | | | | 10/30/2008 ⁽²⁾ | 10/30/2017 | Common Stock | 12,000 |
| Employee Stock Option (Right to Buy) | \$ 10.56 | | | | | 04/14/2009 ⁽³⁾ | 04/14/2018 | Common Stock | 25,500 |
| Employee Stock Option (Right to Buy) | \$ 4.18 | | | | | 04/13/2010 ⁽⁴⁾ | 04/13/2019 | Common Stock | 40,000 |
| Employee Stock Option (Right to Buy) | \$ 10.8 | 04/19/2010 | | A | 25,100 | 04/19/2011 ⁽⁵⁾ | 04/19/2020 | Common Stock | 25,100 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Connell Susan C 2400 XENIUM LANE NORTH PLYMOUTH, MN 55441 | | | ExecVP/ChiefMerchandisingOfficer | |

Signatures

Sandra Miller,
Attorney-in-Fact

04/21/2010

__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 July 9, 2007, the reporting person was granted an option to exercise 15,500 shares of common stock. The option vests equally in three annual installments beginning on July 9, 2008.
- (2) On October 30, 2007, the reporting person was granted an option to exercise 12,000 shares of common stock. The option vests equally in three annual installments beginning on October 30, 2008.
- (3) On April 14, 2008, the reporting person was granted an option to exercise 25,500 shares of Common Stock. The option vests equally in three annual installments beginning on April 14, 2009.
- (4) On April 13, 2009, the reporting person was granted an option to exercise 40,000 shares of Common Stock. The option vests equally in five annual installments of 8,000 shares beginning on April 13, 2010.
- (5) On April 19, 2010, the reporting person was granted an option to exercise 25,100 shares of Common Stock. The option vests in three annual installments of 8,366 shares on April 19, 2011, 8,367 shares on April 19, 2012 and 8,367 shares on April 19, 2013.
On April 19, 2010, the reporting person was granted 9,000 shares of Common Stock pursuant to a Restricted Stock Agreement. The
- (6) shares are subject to forfeiture and are scheduled to vest as to one-third of the shares on each of April 19, 2011, April 19, 2012 and April 19, 2013, pursuant to the terms of the Restricted Stock Agreement.
On April 19, 2010, the reporting person was granted 7,200 shares of Common Stock pursuant to a Restricted Stock Agreement. All or a portion of the shares are subject to forfeiture based on pre-determined corporate financial performance criteria for fiscal year 2011.
- (7) Following the completion of fiscal 2011, a determination will be made if the threshold financial performance criteria have been met or exceeded. If the threshold level of performance is not met, all of the Restricted Stock is forfeited. To the extent that the performance-based restrictions lapse as to some or all of the Restricted Stock, then the shares vest as follows: (i) one-third as of the date the performance-based restrictions lapse and (ii) one-third each on April 19, 2012 and April 19, 2013.
- (8) 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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