PENNINGTON JOSEPH E

Form 4

February 21, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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OMB APPROVAL

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Form 5 obligations may continue. See Instruction

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).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading PENNINGTON JOSEPH E Issuer Symbol CHRISTOPHER & BANKS CORP (Check all applicable) [CBK] (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) below) 2400 XENIUM LANE NORTH 02/07/2006 **CEO**

> (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 Person

PLYMOUTH, MN 55441

(State)

(Zip)

(City)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Instr. 3, 4 and 5) Indirect (I) Ownership (Month/Day/Year) (Instr. 8) Owned Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Common

347,336 D Stock

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. Transacti Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed o (D) (Instr. 3, 4, and 5)	6. Date Exerci Expiration Da (Month/Day/Y	te	7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A) (D	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (right to buy) (1) (4)	\$ 7.7778					07/27/2001	07/27/2010	Common Stock	74,538
Employee Stock Option (right to buy) (2) (4)	\$ 21.4667					01/07/2003	01/07/2012	Common Stock	180,00
Employee Stock Option (right to buy) (3)	\$ 18.33					01/06/2005	01/06/2014	Common Stock	135,00
Employee Stock Option (right to buy) (5)	\$ 19.45	02/07/2006		M	18,000	02/07/2007	02/07/2016	Common Stock	18,000

Reporting Owners

	Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Other		
PENNINGTON JOSEPH E 2400 XENIUM LANE NORTH PLYMOUTH, MN 55441	X		CEO			

Signatures

/s/ Joseph E. Pennington	02/21/2000		
**Signature of Reporting Person	Date		

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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 27, 2000, the reporting person was granted an option to purchase 168,750 shares of common stock. The option vests equally in five annual installments beginning on July 27, 2001.
- (2) On January 7, 2002, the reporting person was granted an option to purchase 180,000 shares of common stock. The option vests equally in four annual installments beginning on January 7, 2003
- (3) On January 6, 2004, the reporting person was granted an option to purchase 135,000 shares of common stock. The option vests equally in three annual installments beginning on January 6, 2005.
- (4) On February 12, 2001, December 12, 2001, and August 27, 2003, the Company effected 3-for-2 stock splits. The above share amounts and prices reflect teh effect of the stock splits.
- On February 7, 2006, the reporting person was granted an option to purchase 18,000 shares of common stock. The option vests equally in two 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. 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.