

LYFTOGT MICHEAL J
Form 4
April 15, 2009

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 *
LYFTOGT MICHEAL 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)
04/13/2009

____ Director
 Officer (give title below) _____ Other (specify below)
Vice President Finance

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 | 04/13/2009 | | A ⁽⁶⁾ | 7,000 A \$ 0 | 13,300 | D | |
| Common Stock | 04/13/2009 | | A ⁽⁷⁾ | 10,500 A \$ 0 | 23,800 | 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) | \$ 21.4667 | | | | | 01/07/2003 ⁽¹⁾ | 01/07/2012 | Common Stock | 11,200 |
| Employee Stock Option (Right to Buy) | \$ 18.33 | | | | | 01/06/2005 ⁽²⁾ | 01/06/2014 | Common Stock | 9,000 |
| Employee Stock Option (Right to Buy) | \$ 19.45 | | | | | 02/07/2007 ⁽³⁾ | 02/07/2016 | Common Stock | 8,200 |
| Employee Stock Option (Right to Buy) | \$ 17.98 | | | | | 04/18/2008 ⁽⁴⁾ | 04/18/2017 | Common Stock | 6,250 |
| Employee Stock Option (Right to Buy) | \$ 10.56 | | | | | 04/14/2009 ⁽⁵⁾ | 04/15/2018 | Common Stock | 3,400 |
| Employee Stock Option (Right to Buy) | \$ 4.18 | 04/13/2009 | | A | 15,000 | 04/14/2010 ⁽⁸⁾ | 04/14/2019 | Common Stock | 15,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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| | Director | 10% Owner | Officer | Other |
|---|----------|-----------|------------------------------|-------|
| LYFTOGT MICHEAL J 2400 XENIUM LANE NORTH PLYMOUTH, MN 55441 | | | Vice President Finance | |

Signatures

Sandra Miller,
Attorney-in-Fact

04/15/2009

__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 (11,250) shares granted January 7, 2002 becomes exercisable in three annual increments of 3,750 shares beginning January 7, 2003.
 - (2) The original option (9,000 shares) granted January 6, 2004 becomes exercisable in three annual installments of 3,000 shares beginning January 6, 2005.
 - (3) 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.
 - (4) 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.
 - (5) 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.
- On April 13, 2009, the reporting person was granted 7,000 shares of Common Stock pursuant to a Restricted Stock Agreement. The
- (6) shares are subject to forfeiture and are scheduled to vest as to 2,333 shares on each of April 13, 2010 and April 13, 2011 and to 2,334 shares on April 13, 2012, pursuant to the terms of the Restricted Stock Agreement.
- On April 13, 2009, the reporting person was granted 10,500 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 2010.
- (7) Following the completion of fiscal 2010, 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 13, 2011 and April 13, 2012.
 - (8) 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.

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.