

Nagler Lorna
Form 4
May 27, 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 *
Nagler Lorna

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)
05/25/2010

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
President & Chief Exec Officer

PLYMOUTH, MN 55346

(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)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	05/25/2010		A ⁽⁵⁾		18,000	A	\$ 0 188,665	D
Common Stock	05/25/2010		A ⁽⁶⁾		14,000	A	\$ 0 202,665	D
Common Stock	05/26/2010		A ⁽⁷⁾		40,000	A	\$ 0 242,665 ⁽⁸⁾	D

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 12.08					08/31/2008 ⁽¹⁾	08/31/2017	Common Stock	98,700
Employee Stock Option (Right to Buy)	\$ 10.56					04/14/2009 ⁽²⁾	04/14/2018	Common Stock	98,700
Employee Stock Option (Right to Buy)	\$ 10.56					04/14/2009 ⁽³⁾	04/14/2018	Common Stock	22,600
Employee Stock Option (Right to Buy)	\$ 4.18					04/13/2010 ⁽⁴⁾	04/13/2019	Common Stock	125,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Nagler Lorna 2400 XENIUM LANE NORTH PLYMOUTH, MN 55346			President & Chief Exec Officer	

Signatures

Sandra Miller,
Attorney-in-Fact

05/27/2010

__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 August 31, 2007, the reporting person was granted an option to exercise 98,700 shares of common stock. The option vests equally in three annual installments beginning on August 31, 2008.
- (2) On April 14, 2008, the reporting person was granted an option to exercise 98,700 shares of Common Stock. With respect to 1,300 of the 98,700 shares, 434 shares vest on August 31, 2008, an additional 433 shares vest on August 31, 2009 and the remaining 433 shares vest on August 31, 2010. With respect to the remaining 97,400 shares of Common Stock, those shares vest pro-ratably in three annual installments beginning on April 14, 2009.
- (3) On April 14, 2008, the reporting person was granted an option to exercise 22,600 shares of Common Stock but such grant requires the approval of the Company's shareholders at its 2008 Annual Meeting. 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 125,000 shares of Common Stock. The option vests equally in five annual installments of 25,000 shares beginning on April 13, 2010.
- (5) On May 25, 2010, the reporting person was granted 18,000 shares of Common Stock pursuant to a Restricted Stock Agreement. The shares are subject to forfeiture and are scheduled to vest as to one-third of the shares on each of May 25, 2011, May 25, 2012 and May 25, 2013, pursuant to the terms of the Restricted Stock Agreement.
- (6) On May 25, 2010 the reporting person was granted 14,000 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. Following the completion of fiscal 2011, a determination will be made if the threshold financial performance has 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 are determined to have been met in whole or in part and (ii) one-third each on April 19, 2012 and April 19, 2013.
- (7) On May 26, 2010 the reporting person was granted 40,000 shares of Common Stock pursuant to a Restricted Stock Agreement. All of the shares are subject to forfeiture based on pre-determined corporate financial performance criteria for fiscal year 2011. Following the completion of fiscal 2011, a determination will be made if the financial performance has been met or exceeded. If the financial performance is not met, all of the Restricted Stock is forfeited. The performance-based restrictions lapse as of the date the performance criteria are determined to have been met or exceeded.
- (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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