

CHRISTOPHER & BANKS CORP
Form 4
April 16, 2008

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 N

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
04/14/2008

Director 10% Owner
 Officer (give title below) 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 <u>(1)</u>	04/14/2008		A		49,300	A	\$ 0 89,300	D
Common Stock <u>(2)</u>	04/14/2008		A		25,700	A	\$ 0 115,000	D
Common Stock <u>(3)</u>	04/14/2008		A		50,000	A	\$ 0 165,000	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) ⁽⁴⁾	\$ 12.08	08/31/2007		M	98,700	08/31/2008 08/31/2017	Common Stock 98,700
Employee Stock Option (Right to Buy) ⁽⁵⁾	\$ 10.56	04/14/2008		M	98,700	04/14/2009 04/14/2018	Common Stock 98,700
Employee Stock Option (Right to Buy) ⁽⁶⁾	\$ 10.56	04/14/2008		M	22,600	04/14/2009 04/14/2018	Common Stock 22,600

Reporting Owners

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

Signatures

Sandra Miller,
Attorney-in-Fact 04/16/2008

**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 April 14, 2008, the reporting person was granted 49,300 shares of Common Stock pursuant to a Restricted Stock Agreement. The shares are subject to forfeiture based on pre-determined corporate financial performance criteria for fiscal year 2009. Following the completion of fiscal 2009, a determination will be made as to whether the performance-based restrictions lapse as to some or all of the Restricted Stock. To the extent that the performance-based restrictions lapse, a portion of the shares vest immediately and a portion of the shares vest as follows: (i) one-third as of the date the performance-based restrictions lapse and (ii) one-third each on April 14, 2010 and April 14, 2011.

(2) On April 14, 2008, the reporting person was granted 25,700 shares of Common Stock pursuant to a Restricted Stock Agreement but such grant requires the approval of the Company's shareholders at its 2008 Annual Meeting. The shares are subject to forfeiture based on pre-determined corporate financial performance criteria for fiscal year 2009. Following the completion of fiscal 2009, a determination will be made as to whether the performance-based restrictions lapse as to some or all of the Restricted Stock. To the extent that the performance-based restrictions lapse, 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 14, 2010 and April 14, 2011.

(3) On April 14, 2008, the reporting person was granted 50,000 shares of Common Stock pursuant to a Restricted Stock Agreement but such grant requires the approval of the Company's shareholders at its 2008 Annual Meeting. The shares are subject to forfeiture and are scheduled to vest on April 14, 2011 pursuant to the terms of the Restricted Stock Agreement.

(4) 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.

(5) On April 14, 2008, 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 April 14, 2009.

(6) 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.

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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