

PENNINGTON JOSEPH E
 Form 4
 August 22, 2005

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
 PENNINGTON JOSEPH E

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)
 08/18/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
 Pres and COO

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: Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/18/2005		M		12,855	A	\$ 7.7778
					347,336	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)

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. 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 Number Shares
Employee Stock Option (right to buy) <u>(1)</u> <u>(4)</u>	\$ 7.7778	08/18/2005		M	12,855	07/27/2001	07/27/2010	Common Stock	12,855
Employee Stock Option (right to buy) <u>(2)</u> <u>(4)</u>	\$ 21.4667					01/07/2003	01/07/2012	Common Stock	\$ 21.4667
Employee Stock Option (right to buy) <u>(3)</u>	\$ 18.33					01/06/2005	01/06/2014	Common Stock	\$ 18.33

Reporting Owners

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

Signatures

Joseph E.
Pennington
08/22/2005

**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 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

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- (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 the effect of the stock splits.

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.