

CHRISTOPHER & BANKS CORP  
Form 4  
April 11, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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)  
04/07/2006

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chief Executive Officer

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V Amount (A) or (D) Price   |   |  |   |
| Common Stock                    | 04/07/2006                           |  | S                              | 7,300 D \$ 24.8973  | 340,036   | 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) | 8. Price of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| Stock Option (right to buy)                | \$ 7.7778  |                                      |  |                                |   | (1) 07/27/2010   | Common Stock 74,538   |  |
| Stock Option (right to buy)                | \$ 21.4667   |                                      |  |                                |   | (2) 01/07/2012   | Common Stock 180,000  |  |
| Stock Option (right to buy)                | \$ 18.33   |                                      |  |                                |   | (3) 01/06/2014   | Common Stock 135,000  |  |
| Stock Option (right to buy)                | \$ 19.45   |                                      |  |                                |   | (4) 02/07/2016   | Common Stock 18,000   |  |

## Reporting Owners

| Reporting Owner Name / Address                                      | Relationships |           |                         |       |
|---|---------------|-----------|-------------------------|-------|
|   | Director      | 10% Owner | Officer                 | Other |
| PENNINGTON JOSEPH E<br>2400 XENIUM LANE NORTH<br>PLYMOUTH, MN 55441 | X             |           | Chief Executive Officer |       |

## Signatures

/s/ Joseph E. Pennington  
 04/11/2006  
 \*\*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).

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- (1) The original option (168,750 shares) granted on July 27, 2000 became exercisable in five annual increments of 33,750 shares beginning July 25, 2001.
- (2) The original option (180,000 shares) granted on January 7, 2002 becomes exercisable in four annual increments of 45,000 shares beginning January 7, 2003.
- (3) The original option (135,000 shares) granted on January 6, 2004 becomes exercisable in three annual increments of 45,000 shares beginning January 6, 2005.
- (4) The original option (18,000 shares) granted on February 7, 2006 becomes exercisable in two annual increments of 9,000 shares beginning 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.

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