

Thompson Gary A
Form 4
April 21, 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 *
Thompson Gary A

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)
04/19/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP, Store Operations

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	(D)	Price
Common Stock	04/19/2010		A ⁽⁴⁾		8,000	A	\$ 0
Common Stock	04/19/2010		A ⁽⁵⁾		6,400	A	\$ 0
Common Stock	04/21/2010		M		3,500	A	\$ 6.8
Common Stock	04/21/2010		M		7,000	A	\$ 4.18
Common Stock	04/21/2010		S		13,865	D	\$ 10.6311
							<u>(6)</u>
							34,400 ⁽⁷⁾

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

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(9-02)

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
Employee Stock Option (Right to Buy)	\$ 6.8					06/30/2009 ⁽¹⁾ 06/30/2018	Common Stock
Employee Stock Option (Right to Buy)	\$ 4.18					04/13/2010 ⁽²⁾ 04/13/2019	Common Stock
Employee Stock Option (Right to Buy)	\$ 10.8	04/19/2010		A	22,400	04/19/2011 ⁽³⁾ 04/19/2020	Common Stock
Employee Stock Option (Right to Buy)	\$ 6.8	04/21/2010		M	3,500	06/30/2009 06/30/2018	Common Stock
Employee Stock Option (Right to Buy)	\$ 4.18	04/21/2010		M	7,000	04/13/2010 04/13/2019	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

Thompson Gary A
2400 XENIUM LANE NORTH
PLYMOUTH, MN 55441

SVP, Store Operations

Signatures

Sandra Miller,
Attorney-in-Fact 04/21/2010

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 June 30, 2008, the reporting person was granted an option to exercise 10,500 shares of Common Stock. The option vests equally in three annual installments beginning on June 30, 2009.
- (2) On April 13, 2009, the reporting person was granted an option to exercise 35,000 shares of Common Stock. The option vests equally in five annual installments of 7,000 shares beginning on April 13, 2010.
- (3) On April 19, 2010, the reporting person was granted an option to exercise 22,400 shares of Common Stock. The option vests in three annual installments of 7,466 shares on April 19, 2011, 7,467 shares on April 19, 2012 and 7,467 shares on April 19, 2013.
- (4) On April 19, 2010, the reporting person was granted 8,000 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 April 19, 2011, April 19, 2012 and April 19, 2013, pursuant to the terms of the Restricted Stock Agreement.
- (5) On April 19, 2010, the reporting person was granted 6,400 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 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 19, 2012 and April 19, 2013.
- (6) The price reported is the weighted average sale price for the transactions reported. The prices received ranged from \$10.54 to \$10.72. The reporting person will provide to the issuer, a security holder of the issuer, or the SEC staff, upon request, full information regarding the number of shares sold at each price within the range.
- (7) 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. 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.