

CHRISTOPHER & BANKS CORP
 Form 4
 April 07, 2006

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 *
 PRANGE WILLIAM J

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)
 12/12/2005

____ Director
 ____ Officer (give title below) 10% Owner
 ____ Other (specify below)
 Former Director and CEO

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 04/05/2006 | | M | 25,000 A \$ 18.33 | 199,185 | D | |
| Common Stock | 04/05/2006 | | S | 12,400 D \$ 23.5 | 186,785 | D | |
| Common Stock | 04/05/2006 | | S | 4,100 D \$ 23.51 | 182,685 | D | |
| Common Stock | 04/05/2006 | | S | 400 D \$ 23.53 | 182,285 | D | |
| Common Stock | 04/05/2006 | | S | 400 D \$ 23.59 | 181,885 | D | |

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| | | | | | | | |
|--------------|------------|---|-----|---|----------|---------|---|
| Common Stock | 04/05/2006 | S | 100 | D | \$ 23.73 | 181,785 | D |
| Common Stock | 04/05/2006 | S | 300 | D | \$ 23.76 | 181,485 | D |
| Common Stock | 04/05/2006 | S | 100 | D | \$ 23.78 | 181,385 | D |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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) | 8. Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|---------|--|-----------------------|---|---|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | | |
| Stock Option (right to buy) | \$ 21.4667 | 12/12/2005 | | D ⁽¹⁾ | | 375,000 | ⁽¹⁾ | 01/07/2012 | Common Stock | 3 |
| Stock Option (right to buy) | \$ 21.4667 | 12/12/2005 | | A ⁽¹⁾ | 375,000 | | | 12/12/2005 12/31/2006 | Common Stock | 3 |
| Stock Option (right to buy) | \$ 18.33 | 12/12/2005 | | D ⁽²⁾ | | 375,000 | ⁽²⁾ | 01/06/2014 | Common Stock | 3 |
| Stock Option (right to buy) | \$ 18.33 | 12/12/2005 | | A ⁽²⁾ | 375,000 | | | 12/12/2005 12/31/2006 | Common Stock | 3 |
| Stock Option (right to buy) | \$ 18.33 | 04/05/2006 | | M | | 25,000 | | 12/12/2005 12/31/2006 | Common Stock | 2 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|----------------------------|
| | Director | 10% Owner | Officer | Other |
| PRANGE WILLIAM J 2400 XENIUM LANE NORTH PLYMOUTH, MN 55441 | | | | Former Director and CEO |

Signatures

/s/ William J.
Prange

04/07/2006

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).
 - (1) The two reported transactions involve an amendment of an outstanding option, resulting in the deemed cancellation of the old option and the grant of a replacement option. The option was originally granted on January 7, 2002 and vested in five equal installments beginning on January 7, 2003.
 - (2) The two reported transactions involve an amendment of an outstanding option, resulting in the deemed cancellation of the old option and the grant of a replacement option. The option was originally granted on January 6, 2004 and vested in five equal installments beginning on January 6, 2005.

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.