

PENNINGTON JOSEPH E
Form 4
April 24, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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)
04/20/2006

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 Ownership (Instr. 4)	
				(A) or (D)	Price			
Common Stock	04/20/2006		S	6,200	D	\$ 24.9306	333,836	D
Common Stock	04/21/2006		S	6,500	D	\$ 24.8188	327,336	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.

SEC 1474
(9-02)

Edgar Filing: PENNINGTON JOSEPH E - Form 4

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)	8. Price or Value of Underlying Securities (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 2400 XENIUM LANE NORTH PLYMOUTH, MN 55441	X		Chief Executive Officer	

Signatures

/s/ Joseph E. Pennington 04/24/2006

**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 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.

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.