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CHRISTOPHER & BANKS CORP

Reported by

WALLER JOEL N

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 04/02/12 for the Period Ending 03/29/12

Address	2400 XENIUM LANE NORTH PLYMOUTH, MN 55441-3626
Telephone	6125515000
CIK	0000883943
Symbol	CBK
SIC Code	5621 - Women's Clothing Stores
Industry	Retail (Apparel)
Sector	Services
Fiscal Year	01/28

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FORM 4

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

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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
WALLER JOEL N	**CHRISTOPHER & BANKS CORP [CBK]**	_____ Director _____ 10% Owner
(Last) (First) (Middle) **2400 XENIUM LANE NORTH**	3. Date of Earliest Transaction (MM/DD/YYYY) **3/29/2012**	__ **X** __ Officer (give title below) _____ Other (specify below) **President and CEO**
(Street) **PLYMOUTH, MN 55441** (City) (State) (Zip)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) _ **X** _ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	**3/29/2012**		**A**		**26178** (2)	**A**	**$0.00**	**151178** (3)	**D**	

Table II - Derivative Securities Beneficially Owned (*e.g.* , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	**$2.50**							**12/13/2012** (1)	**12/14/2021**	**Common Stock**	**150000**		**150000**	**D**	

Explanation of Responses:

(1) The reporting person was granted an option that becomes fully exercisable twelve months after the date of grant on the date shown. The option is subject to accelerated vesting in the event the reporting person is terminated by the Company, other than for cause, and accelerated vesting on a pro rata basis in the event of his death or disability.

(2) On March 29, 2012, the reporting person was granted 26,178 shares of Common Stock pursuant to a Restricted Stock Agreement. All of the shares are subject to forfeiture based on pre-determined corporate financial performance criteria for the fiscal year ending February 3, 2013 ("Fiscal 2012"). Following completion of Fiscal 2012, a determination will be made if the threshold financial performance has been met or exceeded. If the threshold level of performance is not met for the financial performance criteria, all of the Restricted Stock is forfeited. To the extent that the performance-based restrictions lapse as to the Restricted Stock, then 50% of the shares vest following this determination and 50% on March 29, 2014.

(3) This number includes restricted stock awards.

Reporting Owners

Reporting Owner Name / Address	Relationships			

	Director	10% Owner	Officer	Other
WALLER JOEL N **2400 XENIUM LANE NORTH** **PLYMOUTH, MN 55441**			**President and CEO**	

Signatures

Sandra L. Miller, Attorney-in-Fact **4/2/2012**

** Signature of Reporting Person — Date

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

***** 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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.

POWER OF ATTORNEY

The undersigned hereby constitutes and appoints Luke Komarek, Sandra Miller and Barbara Spilane, or any one of them acting alone, the undersigned's true and lawful attorney-in- fact and agent with full power of substitution and resubstitution, for the undersigned and in the undersigned's name, place and stead, in any and all capacities, to sign any or all Forms 3, 4 or Form 5 relating to beneficial ownership of securities of Christopher & Banks Corp. (the "Issuer"), as well as a Form ID and all documents related to obtaining new or revised access codes, to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission and to deliver a copy of the same to the Issuer, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all said attorney-in-fact and agent, or his substitute or substitutes, may lawfully do or cause to be done by virtue thereof. The undersigned acknowledges that the foregoing attorney-in-fact, in serving in such capacity at the request of the undersigned, is not assuming any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in effect until such time as the undersigned is no longer subject to the provisions of Section 16 of the Securities Exchange Act of 1934 with respect to securities of the Issuer or until this Power of Attorney is replaced by a later dated Power of Attorney or revoked by the undersigned in writing.

The undersigned hereby indemnifies the attorneys-in-fact for all losses and costs the attorneys-in-fact may incur in connection with or arising from the attorneys-in-fact's execution of their authorities granted hereunder.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 14th day of December, 2010.

/s/ Joel N. Waller
Joel N. Waller