

CHRISTOPHER & BANKS CORP

Reported by
DUSKIN JONATHAN

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 06/16/17 for the Period Ending 06/14/17

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|-------------|---|
| Address | 2400 XENIUM LANE NORTH PLYMOUTH, MN 55441-3626 |
| Telephone | 7635515000 |
| CIK | 0000883943 |
| Symbol | CBK |
| SIC Code | 5621 - Women's Clothing Stores |
| Industry | Apparel & Accessories Retailers |
| Sector | Consumer Cyclical |
| Fiscal Year | 01/28 |

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 or
Section 30(h) of the Investment Company Act of 1940

| | | |
|--|--|--|
| 1. Name and Address of Reporting Person -* DUSKIN JONATHAN <small>(Last) (First) (Middle)</small> C/O MACELLUM CAPITAL MANAGEMENT, LLC, 99 HUDSON STREET, 5TH FLOOR <small>(Street)</small> NEW YORK, NY 10013 <small>(City) (State) (Zip)</small> | 2. Issuer Name and Ticker or Trading Symbol CHRISTOPHER & BANKS CORP [CBK] 3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">6/14/2017</p> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) |
| 4. If Amendment, Date Original Filed (MM/DD/YYYY) | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> 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 | | | | | | | | 30303 <u>(1)</u> | D | |
| Common Stock | 6/14/2017 | | P | | 2500 | A | \$1.36 | 4422457 | I | See Footnotes <u>(2)(3)</u> |
| Common Stock | | | | | | | | 68313 | I | See Footnotes <u>(4)(5)</u> |

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 | | | | |

Explanation of Responses:

- (1) This number includes restricted stock awards.
- (2) Represents shares of common stock of Christopher & Banks Corporation (the "Issuer") directly held by Macellum Retail Opportunity Fund, LP ("Opportunity Fund"). Macellum Management, LP ("Macellum Management") may be deemed to have voting and investment power over the shares of common stock of the Issuer directly held by Opportunity Fund as the investment manager for Opportunity Fund. Macellum Advisors GP, LLC ("Macellum GP") may be deemed to have voting and investment power over such shares as the general partner of Opportunity Fund and of Macellum Management. Jonathan Duskin is the sole member of Macellum GP and may be deemed to have voting and investment power over the shares of common stock of the Issuer directly held by Opportunity Fund by virtue of his relationship with Macellum GP.
- (3) (Continued from Footnote 2) Macellum GP and Mr. Duskin may be deemed to have a pecuniary interest in the shares of common stock of the Issuer directly held by Opportunity Fund due to Macellum GP's right to receive a performance-based allocation. Each of Macellum Management, Macellum GP and Mr. Duskin disclaims beneficial ownership of the shares of common stock of the Issuer directly held by Opportunity Fund, except to the extent of their pecuniary interests therein. This report shall not be deemed an admission that any of Macellum Management, Macellum GP or Mr. Duskin is the beneficial owner of such securities for purposes of Section 16 or any other purpose.
- (4) Represents shares of common stock of the Issuer directly held by Macellum Capital Management, LLC ("Macellum Capital Management"). MCM Managers, LLC ("MCM Managers") may be deemed to have voting and investment power of the shares of common stock of the issuer directly held by Macellum Capital Management as the managing member of Macellum Capital Management. MCM Management, LLC ("MCM Management") may be deemed to have voting and investment power over such shares as the managing member of MCM Managers. Mr. Duskin may be deemed to have voting and investment power over the shares of common stock of the Issuer directly held by Macellum Capital Management as the managing member of MCM Management. MCM Managers, MCM Management and Mr. Duskin may be deemed to have a pecuniary interest in the shares of common stock of the Issuer directly held by Macellum Capital Management due to MCM Managers' right to receive a performance-based allocation.

(5) (Continued from Footnote 4) Each of MCM Managers, MCM Management and Mr. Duskin disclaims beneficial ownership of the shares of common stock of the Issuer directly held by Macellum Capital Management except to the extent of their pecuniary interests therein. This report shall not be deemed an admission that any of MCM Managers, MCM Management or Mr. Duskin is the beneficial owner of such securities for purposes of Section 16 or any other purpose.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-----------------------------|
| | Director | 10% Owner | Officer | Other |
| DUSKIN JONATHAN C/O MACELLUM CAPITAL MANAGEMENT, LLC 99 HUDSON STREET, 5TH FLOOR NEW YORK, NY 10013 | X | X | | |
| Macellum Capital Management, LLC C/O MACELLUM CAPITAL MANAGEMENT, LLC 99 HUDSON STREET, 5TH FLOOR NEW YORK, NY 10013 | | | | Related legal entity |
| Macellum Retail Opportunity Fund, LP C/O MACELLUM CAPITAL MANAGEMENT, LLC 99 HUDSON STREET, 5TH FLOOR NEW YORK, NY 10013 | | X | | |

Signatures

/s/ Brook T. Nuernberg, Attorney-in-Fact for Jonathan Duskin

6/16/2017

**Signature of Reporting Person

Date

/s/ Brook T. Nuernberg, Attorney-in-Fact for Macellum entities

6/16/2017

**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.

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