

# CHRISTOPHER & BANKS CORP

Reported by  
**DUSKIN JONATHAN**

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 03/29/17 for the Period Ending 03/16/17

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

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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 - <b>DUSKIN JONATHAN</b>  (Last) (First) (Middle)		2. Issuer Name and Ticker or Trading Symbol <b>CHRISTOPHER &amp; BANKS CORP [CBK]</b>		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 checked="" type="checkbox"/> Other (specify below) <b>related entity to 10% owner</b>	
C/O MACELLUM CAPITAL MANAGEMENT, LLC, 99 HUDSON STREET, 5TH FLOOR  (Street)		3. Date of Earliest Transaction (MM/DD/YYYY) <b>3/16/2017</b>		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	
NEW YORK, NY 10013  (City) (State) (Zip)		4. If Amendment, Date Original Filed (MM/DD/YYYY)			

**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 (1)	D	
Common Stock	3/16/2017		P		10000	A	\$1.2679 (2)	3824113	I	See Footnotes (3)(4)
Common Stock	3/17/2017		P		74000	A	\$1.2761 (5)	3898113	I	See Footnotes (3)(4)
Common Stock	3/20/2017		P		30000	A	\$1.2705 (6)	3928113	I	See Footnotes (3)(4)
Common Stock	3/21/2017		P		25000	A	\$1.3224 (7)	3953113	I	See Footnotes (3)(4)
Common Stock	3/22/2017		P		5000	A	\$1.297 (8)	3958113	I	See Footnotes (3)(4)
Common Stock	3/28/2017		P		157550	A	\$1.4609 (9)	4115663	I	See Footnotes (3)(4)
Common Stock	3/29/2017		P		74294	A	\$1.4704 (10)	4189957	I	See Footnotes (3)(4)
Common Stock								68313	I	See Footnotes (11)(12)

**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) The number includes restricted stock awards.

(2) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$1.23 to \$1.28, inclusive. The reporting person will provide the issuer, a security holder of the issuer or the SEC staff, upon request, full information regarding the number

of shares purchased at each price within the range.

- ( Represents shares of common stock of Christopher & Banks Corporation (the "Issuer") directly held by Macellum Retail Opportunity Fund, LP
- 3) ("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.
- ( (Continued from Footnote 3) Macellum GP and Mr. Duskin may be deemed to have a pecuniary interest in the shares of common stock of the Issuer directly
- 4) 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.
- ( The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$1.25 to \$1.29,
- 5) inclusive. The reporting person will provide the issuer, a security holder of the issuer or the SEC staff, upon request, full information regarding the number of shares purchased at each price within the range.
- ( The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$1.26 to \$1.285,
- 6) inclusive. The reporting person will provide the issuer, a security holder of the issuer or the SEC staff, upon request, full information regarding the number of shares purchased at each price within the range.
- ( The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$1.30 to \$1.33,
- 7) inclusive. The reporting person will provide the issuer, a security holder of the issuer or the SEC staff, upon request, full information regarding the number of shares purchased at each price within the range.
- ( The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$1.28 to \$1.325,
- 8) inclusive. The reporting person will provide the issuer, a security holder of the issuer or the SEC staff, upon request, full information regarding the number of shares purchased at each price within the range.
- ( The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$1.375 to \$1.50,
- 9) inclusive. The reporting person will provide the issuer, a security holder of the issuer or the SEC staff, upon request, full information regarding the number of shares purchased at each price within the range.
- ( The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$1.43 to \$1.49,
- 10) inclusive. The reporting person will provide the issuer, a security holder of the issuer or the SEC staff, upon request, full information regarding the number of shares purchased at each price within the range.
- ( Represents shares of common stock of the Issuer directly held by Macellum Capital Management, LLC ("Macellum Capital Management"). MCM
- 11) 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.
- ( (Continued from Footnote 11) Each of MCM Managers, MCM Management and Mr. Duskin disclaims beneficial ownership of the shares of common stock
- 12) 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
<b>DUSKIN JONATHAN C/O MACELLUM CAPITAL MANAGEMENT, LLC 99 HUDSON STREET, 5TH FLOOR NEW YORK, NY 10013</b>	<b>X</b>	<b>X</b>		<b>related entity to 10% owner</b>
<b>Macellum Capital Management, LLC C/O MACELLUM CAPITAL MANAGEMENT, LLC 99 HUDSON STREET, 5TH FLOOR NEW YORK, NY 10013</b>				<b>Related legal entity</b>
<b>Macellum Retail Opportunity Fund, LP C/O MACELLUM CAPITAL MANAGEMENT, LLC 99 HUDSON STREET, 5TH FLOOR NEW YORK, NY 10013</b>		<b>X</b>		

**Signatures**

/s/Brook T. Nuernberg, Attorney-in-Fact

3/29/2017

\*\*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.

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.

**CHRISTOPHER & BANKS CORPORATION**

**LIMITED POWER OF ATTORNEY  
FOR  
SECTION 16 REPORTING OBLIGATIONS**

Know all by these presents, that the undersigned hereby constitutes and appoints GabriellaGelardi, Luke Komarek, Therese Miller, and Brook Nuernberg, or any one of them, as the undersigned's true and lawful attorneys-in-fact to:

1. execute for and on behalf of the undersigned, in the undersigned's capacity as a related entity to Jonathan Duskin, director of Christopher & Banks Corporation the "Company"), Forms 4 and 5 (including, as applicable, any amendments thereto) with respect to securities of the Company, in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules and regulations promulgated thereunder, and a Form ID, Uniform Application for Access Codes to File on Edgar;
2. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to prepare, complete, execute, deliver and timely file any such Forms 4 or 5 or Form ID (including, as applicable, any amendments to any of such Forms) with the United States Securities and Exchange Commission and any stock exchange or similar authority;
3. seek or obtain, as the undersigned's representative and on the undersigned's behalf, information regarding transactions in the Company's securities from any third party including, but not limited to, brokers, employee benefit plan administrators and trustees, and the undersigned hereby authorizes any such third party to release any such information to the undersigned and approves and ratifies any such release of information to the undersigned; and
4. take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming (i) any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934, or liability related thereto, (ii) any liability of the undersigned for any failure to comply with such requirements, or (iii) any obligation or liability of the undersigned for profit disgorgement under Section 16(b) of the Exchange Act.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted.

The undersigned agrees that each such attorney-in-fact herein may rely entirely on information furnished orally or in writing by the undersigned to any of the attorneys-in-fact.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 4 or 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier (a) revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact or (b) superseded by a new power of attorney regarding the purposes outlined in the first paragraph hereof dated as of a later date.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 28th day of March, 2017.

**MACELLUM RETAIL OPPORTUNITY FUND, LP**

By: Macellum Advisors GP, LLC, its general partner

By: /s/ Jonathan Duskin  
Name: Jonathan Duskin  
Title: Sole Member

**MACELLUM CAPITAL MANAGEMENT, LLC**

By: MCM Managers, LLC, its managing member

By: /s/ Jonathan Duskin  
Name: Jonathan Duskin  
Title: Managing Member

**MACELLUM ADVISORS GP, LLC**

By: /s/ Jonathan Duskin  
Name: Jonathan Duskin  
Title: Sole Member

**MACELLUM MANAGEMENT, LP**

By: Macellum Advisors GP, LLC, its general partner

By: /s/ Jonathan Duskin  
Name: Jonathan Duskin  
Title: Sole Member

**MCM MANAGERS, LLC**

By: MCM Management, LLC, its managing member

By: /s/ Jonathan Duskin  
Name: Jonathan Duskin  
Title: Managing Member

**MCM MANAGEMENT, LLC**

By: /s/ Jonathan Duskin  
Name: Jonathan Duskin  
Title: Managing Member