

CHRISTOPHER & BANKS CORP
 Form 4
 July 21, 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 *
 NEAL RALPH

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 N
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/30/2006

____ Director
 Officer (give title below) _____ Other (specify below)
 Executive VP Store Operations

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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	01/30/2006		S	20,000 D \$ 19.8182	23,259 ⁽¹⁾	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)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Title and Amount of Underlying Securities (Instr. 3 and 4)
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			Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
				Code	V	(A) (D)		
Employee Stock Option (right to buy) <u>(2)</u> <u>(5)</u>	\$ 7.7778		07/27/2001	07/27/2010	Common Stock	121,654 <u>(6)</u>		
Employee Stock Option (right to buy) <u>(3)</u> <u>(5)</u>	\$ 21.4667		01/07/2003	01/07/2012	Common Stock	180,000		
Employee Stock Option (right to buy) <u>(4)</u> <u>(5)</u>	\$ 18.33		01/06/2005	01/06/2014	Common Stock	135,000		

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
NEAL RALPH 2400 XENIUM LANE N PLYMOUTH, MN 55441	Executive VP Store Operations

Signatures

Barbara J. Spilane, Attorney-in-Fact	07/21/2006
<small>**Signature of Reporting Person</small>	
	<small>Date</small>

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) Form reflects securities beneficially owned as of the date of the reported transaction. Reporting person does not own any securities as of the date of this filing.

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- (2) On July 27, 2000, the reporting person was granted an option to purchase 168,750 shares of common stock. The option vests in five equal annual installments beginning on July 27, 2001.
- (3) On January 7, 2002, the reporting person was granted an option to purchase 180,000 shares of common stock. The option vests in four annual installments beginning on January 7, 2003.
- (4) On January 6, 2004, the reporting person was granted an option to purchase 135,000 shares of common stock. The option vests in three annual installments beginning on January 6, 2005.
- (5) On February 12, 2001, December 12, 2001 and August 27, 2003, the Company effected 3-for-2 stock splits. The above amounts and prices reflect the effect of the stock splits.
- (6) The above amount reflects the number of options owned as of the date of the reported transaction. The reporting person does not own any of these options as of the date of this filing.

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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