

CHRISTOPHER & BANKS CORP
Form DEF 14A
May 15, 2012
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

Christopher & Banks Corporation
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
 - (1) Title of each class of securities to which transaction applies:
 - (2) Aggregate number of securities to which transaction applies:
 - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
 - (4) Proposed maximum aggregate value of transaction:
 - (5) Total fee paid:
- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
 - (1) Amount Previously Paid:
 - (2) Form, Schedule or Registration Statement No.:
 - (3) Filing Party:
 - (4) Date Filed:

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Christopher & Banks Corporation

2400 Xenium Lane North
Plymouth, Minnesota 55441

To Our Stockholders:

We are pleased to invite you to attend the Annual Meeting of Stockholders of Christopher & Banks Corporation to be held on Thursday, June 28, 2012 at 3:00 p.m. local time.

The following pages include a formal notice of the Annual Meeting and the proxy statement. The proxy statement describes various matters on the agenda for the Annual Meeting. Please read these materials so that you will know what we plan to do at the Annual Meeting. It is important that your shares be represented at the Annual Meeting, regardless of whether you plan to attend the meeting in person. Please vote your shares as soon as possible through the voting options available to you as described in the proxy statement.

On behalf of management and our Board of Directors, we thank you for your continued support of Christopher & Banks Corporation. We look forward to you joining us at the 2012 Annual Meeting of Stockholders.

Sincerely,

Joel N. Waller
President and Chief Executive Officer

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Christopher & Banks Corporation
2400 Xenium Lane North
Plymouth, Minnesota 55441

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

- TIME:** 3:00 p.m. local time on Thursday, June 28, 2012
- PLACE:** Dorsey & Whitney LLP
50 South Sixth Street, Suite 1500, Minneapolis, Minnesota
- ITEMS OF BUSINESS:**
1. To elect eight directors as nominated by our Board of Directors to each serve a one-year term.
 2. To ratify the selection of KPMG LLP as our independent registered public accounting firm for the fiscal year ending February 2, 2013.
 3. To approve the compensation of our named executive officers.
 4. To conduct other business that properly comes before the Annual Meeting or any adjournment of the Annual Meeting.
- TRANSITION REPORT AND PROXY STATEMENT:** A copy of our proxy statement and transition report is available at <https://materials.proxyvote.com/171046>.
- DATE OF MAILING OR AVAILABILITY:** This Notice of Annual Meeting of Stockholders and the proxy statement are first being mailed or made available, as the case may be, to stockholders on or about May 15, 2012.
- RECORD DATE:** You may vote at the Annual Meeting if you were a stockholder of record of Christopher & Banks Corporation as of the close of business on May 2, 2012.
- PROXY VOTING:** Your vote is important to us. You may vote via proxy:
1. By visiting www.proxyvote.com on the Internet;
 2. By calling (within the U.S. or Canada) toll-free at 1-800-690-6903; or
 3. By signing and returning the enclosed proxy card if you received paper copies of the proxy materials.
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We are again taking advantage at this year's annual meeting of a Securities and Exchange Commission rule allowing companies to furnish proxy materials to stockholders over the Internet. This electronic process expedites stockholders' receipt of proxy materials, and also lowers the costs and reduces the environmental impact of our Annual Meeting. On May 15, 2012, we began mailing to our stockholders a Notice of Internet Availability of Proxy Materials (Notice) containing instructions on how to access our 2012 proxy statement and transition report and vote online. If you received the Notice and would like to receive a copy of the printed proxy materials, the Notice contains instructions on how you can request copies of these documents.

We hope you will be able to attend the Annual Meeting. However, even if you plan to attend in person, please vote your shares promptly to ensure that they are represented at the meeting.

By Order of the Board of Directors

Luke R. Komarek
Secretary

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**PROXY STATEMENT
FOR THE
2012 ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD JUNE 28, 2012**

The Board of Directors (the Board) of Christopher & Banks Corporation (the Company we and Christopher & Banks) is soliciting proxies for use at the Christopher & Banks Corporation 2012 Annual Meeting of Stockholders to be held at 3:00 p.m. local time on Thursday, June 28, 2012, and at any adjournment of the meeting. The meeting will be held at the offices of our outside counsel, Dorsey & Whitney LLP, at 50 South Sixth Street, Suite 1500, Minneapolis, Minnesota. The proxies are being solicited for the following purposes:

1. To elect eight directors as nominated by the Board to each serve a one-year term;
2. To ratify the selection of KPMG LLP as our independent registered public accounting firm for the fiscal year ending February 2, 2013;
3. To approve the compensation of our named executive officers (the Say-on-Pay Proposal); and
4. To conduct other business that properly comes before the meeting or any adjournment of the meeting.

Under rules adopted by the Securities and Exchange Commission (SEC), we are providing our stockholders with the 2012 Annual Meeting proxy materials over the Internet, rather than sending printed copies of those materials through the mail. A Notice of Internet Availability of Proxy Materials (Notice) is being mailed to all of our stockholders, except those who have previously provided instructions to receive paper copies of our proxy materials. The Notice contains instructions on how stockholders may access our 2012 proxy statement and transition report and vote their shares. The Notice also contains instructions on how to request our proxy materials in printed form or by email, at no charge, if a stockholder so desires.

We will begin mailing the Notice and previously requested copies of the proxy materials to our stockholders on or about May 15, 2012.

**Important Notice Regarding the Availability of Proxy Materials for the
Stockholder Meeting to be Held on June 28, 2012:**

Our proxy statement and 2012 Transition Report to Stockholders are available at <https://materials.proxyvote.com/171046>.

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QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING AND VOTING

Who is entitled to vote at the Annual Meeting?

Holders of Christopher & Banks Common Stock, par value \$0.01 per share (the Common Stock), at the close of business on May 2, 2012, the record date for the Annual Meeting, are entitled to vote at our Annual Meeting. As of May 2, 2012, 36,693,682 shares of Common Stock were outstanding and entitled to vote.

What are my voting rights?

Holders of our Common Stock are entitled to one vote per share. Therefore, a total of 36,693,682 votes are entitled to be cast at the Annual Meeting with respect to each proposal. There is no cumulative voting for the election of directors.

How many shares must be present to hold the Annual Meeting?

In accordance with our by-laws, shares equal to a majority of the voting power of the outstanding shares of Common Stock entitled to vote as of the record date must be present at the Annual Meeting in order to hold the meeting and conduct business. This is called a quorum. Your shares are counted as present at the Annual Meeting if:

- you are present and vote in person at the Annual Meeting;
- you have properly and timely submitted your vote as described below under *How do I vote my shares?*; or
- you hold your shares in street name (as described below) and you do not provide voting instructions and your broker, bank, trust or other nominee uses its discretion to vote your shares on the ratification of the selection of our independent registered public accounting firm.

If a quorum is not present or represented at the Annual Meeting, the stockholders and proxies entitled to vote will have the power to adjourn the Annual Meeting, without notice other than an announcement at that time, until a quorum is present or represented.

What is a proxy?

It is your designation of another person to vote stock you own. That other person is called a proxy. If you designate someone as your proxy in a written document, that document also is called a proxy or a proxy card. When you designate a proxy, you also may direct the proxy how to vote your shares. We refer to this as your proxy vote. Three of our executive officers have been designated as proxies for the Annual Meeting. These executive officers are Joel N. Waller, Peter G. Michielutti and Luke R. Komarek.

What is a proxy statement?

It is a document that we are required to give you, in accordance with regulations of the SEC, when we ask you to designate proxies to vote your shares of our Common Stock at an annual meeting of our stockholders. The proxy statement includes information regarding the matters to be acted upon at the Annual Meeting and certain other information required by the regulations of the SEC and the rules of the New York Stock Exchange (NYSE).

What is the difference between a stockholder of record and a street name holder?

If your shares are registered directly in your name, you are considered the stockholder of record with respect to those shares. If your shares are held in a stock brokerage account or by a bank, trust or other nominee, then the broker, bank, trust or other nominee is considered to be the stockholder of record with respect to those shares, while you are considered the beneficial owner of those shares. In that case, your shares are said to be held in street name. Street name holders generally cannot vote their shares directly and must instead instruct the broker, bank, trust or other nominee how to vote their shares using the method described below under *How do I vote my shares?*.

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How do I vote my shares?