

CHRISTOPHER & BANKS CORP
Form SC 13G
April 09, 2012

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

SCHEDULE 13G

(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO

RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED

PURSUANT TO RULE 13d-2

UNDER THE SECURITIES EXCHANGE ACT OF 1934

Christopher & Banks Corporation

(Name of Issuer)

Common Stock, par value \$0.01 per share
(Title of Class of Securities)

171046105
(CUSIP Number)

March 30, 2012

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

1 NAME OF REPORTING PERSONS

North Run Capital, LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) " (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

0

SHARES 6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

1,962,767**

EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

8 SHARED DISPOSITIVE POWER

WITH

1,962,767**

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,962,767**

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 ..
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12 5.5%**
TYPE OF REPORTING PERSON*

PN

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4.

1 NAME OF REPORTING PERSONS

North Run GP, LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) " (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

0

SHARES 6 SHARED VOTING POWER

BENEFICIALLY

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1,962,767**

EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON

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8 SHARED DISPOSITIVE POWER

WITH

1,962,767**

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1,962,767**

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11 ..
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12 5.5%**
TYPE OF REPORTING PERSON*

PN

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4.

1 NAME OF REPORTING PERSONS

North Run Advisors, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) " (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

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NUMBER OF

0

SHARES 6 SHARED VOTING POWER

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11 ..
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12 5.5%**
TYPE OF REPORTING PERSON*

00

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4.

1 NAME OF REPORTING PERSONS

Todd B. Hammer

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) " (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

NUMBER OF

0

SHARES 6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

1,962,767**

EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

8 SHARED DISPOSITIVE POWER

WITH

1,962,767**

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1,962,767**

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11 ..
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12 5.5%**
TYPE OF REPORTING PERSON*

IN

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4.

1 NAME OF REPORTING PERSONS

Thomas B. Ellis

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) " (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

NUMBER OF

0

SHARES 6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

1,962,767**

EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

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WITH

1,962,767**

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1,962,767**

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11 ..
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12 5.5%**
TYPE OF REPORTING PERSON*

IN

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4.

SCHEDULE 13G

This Schedule 13G (this Schedule 13G) is being filed on behalf of North Run Advisors, LLC, a Delaware limited liability company (North Run), North Run GP, LP, a Delaware limited partnership (the GP), North Run Capital, LP, a Delaware limited partnership (the Investment Manager), Todd B. Hammer and Thomas B. Ellis (collectively, the Reporting Persons). Todd B. Hammer and Thomas B. Ellis are the principals and sole members of North Run. North Run is the general partner of both the GP and the Investment Manager. The GP is the general partner of each of North Run Capital Partners, LP, a Delaware limited partnership (the Fund), North Run Qualified Partners, LP, a Delaware limited partnership (the QP Fund), and North Run Master Fund, LP, a Cayman Islands exempted limited partnership (the Master Fund). The Fund, the QP Fund and North Run Offshore Partners, Ltd., a Cayman Islands exempted company (the Offshore Fund), are also general partners of the Master Fund. This Schedule 13G relates to shares of Common Stock, par value \$0.01 per share (the Common Stock), of Christopher & Banks Corporation, a Delaware corporation (the Issuer), held by the Master Fund.

Item 1(a) Name of Issuer.

Christopher & Banks Corporation

Item 1(b) Address of Issuer's Principal Executive Offices.

2400 Xenium Lane North
Plymouth, Minnesota 55441

Item 2(a) Name of Person Filing.

- (1) North Run Capital, LP
- (2) North Run GP, LP
- (3) North Run Advisors, LLC
- (4) Todd B. Hammer
- (5) Thomas B. Ellis

Item 2(b) Address of Principal Business Office, or, if none, Residence.

For all Filers:
One International Place, Suite 2401
Boston, MA 02110
(617) 310-6130

Item 2(c) Citizenship or Place of Organization.

- (1) North Run Capital, LP is a Delaware limited partnership.
- (2) North Run GP, LP is a Delaware limited partnership.
- (3) North Run Advisors, LLC is a Delaware limited liability company.
- (4) Todd B. Hammer is a U.S. citizen.
- (5) Thomas B. Ellis is a U.S. citizen.

Item 2(d) Title of Class of Securities.

Common Stock, par value \$0.01 per share.

Item 2(e) CUSIP Number.

171046105

Item 4 Ownership.

- (a) North Run, the GP, the Investment Manager, Todd B. Hammer and Thomas B. Ellis may be deemed the beneficial owners of 1,962,767 shares of Common Stock.
- (b) North Run, the GP, the Investment Manager, Todd B. Hammer and Thomas B. Ellis may be deemed the beneficial owners of 5.5% of the outstanding shares of Common Stock. This percentage was determined by dividing 1,962,767 by 36,003,563, which is the number of shares of Common Stock outstanding as of December 23, 2011, according to the Issuer's Form 10-Q filed on January 5, 2012 with the Securities and Exchange Commission.
- (c) North Run, the GP, the Investment Manager, Todd B. Hammer and Thomas B. Ellis have the shared power to vote and dispose of the 1,962,767 shares of Common Stock beneficially owned.

Item 6 Ownership of More Than Five Percent on Behalf of Another Person.

Investors in the funds identified in the introduction hereto have an indirect interest in dividends and/or sale proceeds of the Common Stock held by the Master Fund. The Reporting Persons do not know of any single investor with an interest, directly or indirectly, of more than 5% of the Common Stock.

Item 10 Certification.

By signing below, each Reporting Person certifies that, to the best of such Reporting Persons' knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Exhibits Exhibit 24-1

Power of Attorney of Thomas B. Ellis, dated December 11, 2009.

Exhibit 24-2

Power of Attorney of Todd B. Hammer, dated December 11, 2009.

Exhibit 99-1

Joint Filing Agreement, dated April 9, 2012, between North Run, the GP, the Investment Manager, Todd B. Hammer and Thomas B. Ellis.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: April 9, 2012

NORTH RUN CAPITAL, LP

By: North Run Advisors, LLC

its general partner

By: *
Name: Thomas B. Ellis
Title: Member

and

By: *
Name: Todd B. Hammer
Title: Member

NORTH RUN GP, LP

By: North Run Advisors, LLC

its general partner

By: *
Name: Thomas B. Ellis
Title: Member

and

By: *
Name: Todd B. Hammer
Title: Member

NORTH RUN ADVISORS, LLC

By: *
Name: Thomas B. Ellis
Title: Member

and

By: *
Name: Todd B. Hammer
Title: Member

*
Thomas B. Ellis

*
Todd B. Hammer

* By /s/ SARAH L. FILION
Sarah L. Filion, Attorney-in-Fact

Pursuant to Powers of Attorney filed as

exhibits hereto