

CHRISTOPHER & BANKS CORP  
Form SC 13D/A  
July 09, 2015

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**WASHINGTON, DC 20549**

**SCHEDULE 13D**  
**Under the Securities Exchange Act of 1934**  
**(Amendment No. 3)\***

**Christopher & Banks Corporation**

**(Name of Issuer)**

**Common Stock, par value \$0.01 per share**

**(Title of Class of Securities)**

**171046105**

**(CUSIP number)**

**Jonathan Duskin**

**c/o Macellum Capital Management, LLC**

**99 Hudson Street, 5th Floor**

**New York, New York 10013**

**(212) 956-3008**

**Jeffrey L. Kochian**

**Akin Gump Strauss Hauer & Feld LLP**

**One Bryant Park**

**New York, New York 10036**

**(212) 872-8069**

**(Name, address and telephone number of person authorized to receive notices and communications)**

**July 8, 2015**

**(Date of event which requires filing of this statement)**

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box. "

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 171046105

1. NAMES OF REPORTING PERSONS

Macellum Retail Opportunity Fund, LP

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

(a)  (b)

3. SEC USE ONLY

4. SOURCE OF FUNDS\*

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7. SOLE VOTING POWER:

NUMBER OF

SHARES

1,880,006

BENEFICIALLY

8. SHARED VOTING POWER:

OWNED BY

EACH

0

9. SOLE DISPOSITIVE POWER:

REPORTING

PERSON

1,880,006

WITH

10. SHARED DISPOSITIVE POWER:

0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

1,880,006

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

..

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.1% (1)

14. TYPE OF REPORTING PERSON\*

PN

(1) Based on 37,204,662 shares of common stock outstanding as of May 29, 2015, as disclosed in the Issuer's Form 10-Q filed with the SEC on June 11, 2015.

CUSIP No. 171046105

1. NAMES OF REPORTING PERSONS

Macellum Capital Management, LLC

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

(a)  (b)

3. SEC USE ONLY

4. SOURCE OF FUNDS\*

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7. SOLE VOTING POWER:

NUMBER OF

SHARES

32,582

BENEFICIALLY

8. SHARED VOTING POWER:

OWNED BY

EACH

0

9. SOLE DISPOSITIVE POWER:

REPORTING

PERSON

32,582

WITH

10. SHARED DISPOSITIVE POWER:

0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

32,582

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

..

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

Less than 1% (1)

14. TYPE OF REPORTING PERSON\*

OO

(1) Based on 37,204,662 shares of common stock outstanding as of May 29, 2015, as disclosed in the Issuer's Form 10-Q filed with the SEC on June 11, 2015.

CUSIP No. 171046105

1. NAMES OF REPORTING PERSONS

Macellum Advisors GP, LLC

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

(a)  (b)

3. SEC USE ONLY

4. SOURCE OF FUNDS\*

OO

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7. SOLE VOTING POWER:

NUMBER OF

SHARES

1,880,006

BENEFICIALLY

8. SHARED VOTING POWER:

OWNED BY

EACH

0

9. SOLE DISPOSITIVE POWER:

REPORTING

PERSON

1,880,006

WITH

10. SHARED DISPOSITIVE POWER:

0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

1,880,006

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

..

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.1% (1)

14. TYPE OF REPORTING PERSON\*

OO

(1) Based on 37,204,662 shares of common stock outstanding as of May 29, 2015, as disclosed in the Issuer's Form 10-Q filed with the SEC on June 11, 2015.



CUSIP No. 171046105

1. NAMES OF REPORTING PERSONS

Macellum Management, LP

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

(a)  (b)

3. SEC USE ONLY

4. SOURCE OF FUNDS\*

OO

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6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7. SOLE VOTING POWER:

NUMBER OF

SHARES

1,880,006

BENEFICIALLY

8. SHARED VOTING POWER:

OWNED BY

EACH

0

9. SOLE DISPOSITIVE POWER:

REPORTING

PERSON

1,880,006

WITH

10. SHARED DISPOSITIVE POWER:

0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

1,880,006

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

..

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.1% (1)

14. TYPE OF REPORTING PERSON\*

PN

(1) Based on 37,204,662 shares of common stock outstanding as of May 29, 2015, as disclosed in the Issuer's Form 10-Q filed with the SEC on June 11, 2015.

CUSIP No. 171046105

1. NAMES OF REPORTING PERSONS

MCM Managers, LLC

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

(a) " (b) "

3. SEC USE ONLY

4. SOURCE OF FUNDS\*

OO

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) "

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7. SOLE VOTING POWER:

NUMBER OF

SHARES

32,582

BENEFICIALLY

8. SHARED VOTING POWER:

OWNED BY

EACH

0

9. SOLE DISPOSITIVE POWER:

REPORTING

PERSON

32,582

WITH

10. SHARED DISPOSITIVE POWER:

0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

32,582

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

..

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

Less than 1% (1)

14. TYPE OF REPORTING PERSON\*

OO

(1) Based on 37,204,662 shares of common stock outstanding as of May 29, 2015, as disclosed in the Issuer's Form 10-Q filed with the SEC on June 11, 2015.

CUSIP No. 171046105

1. NAMES OF REPORTING PERSONS

MCM Management, LLC

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

(a) " (b) "

3. SEC USE ONLY

4. SOURCE OF FUNDS\*

OO

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) "

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7. SOLE VOTING POWER:

NUMBER OF

SHARES

32,582

BENEFICIALLY

8. SHARED VOTING POWER:

OWNED BY

EACH

0

9. SOLE DISPOSITIVE POWER:

REPORTING

PERSON

32,582

WITH

10. SHARED DISPOSITIVE POWER:

0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

32,582

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

..

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

Less than 1% (1)

14. TYPE OF REPORTING PERSON\*

OO

(1) Based on 37,204,662 shares of common stock outstanding as of May 29, 2015, as disclosed in the Issuer's Form 10-Q filed with the SEC on June 11, 2015.

CUSIP No. 171046105

1. NAMES OF REPORTING PERSONS

Jonathan Duskin

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

(a) " (b) "

3. SEC USE ONLY

4. SOURCE OF FUNDS\*

OO

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) "

6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

7. SOLE VOTING POWER:

NUMBER OF

SHARES

1,912,588

BENEFICIALLY

8. SHARED VOTING POWER:

OWNED BY

EACH

0

9. SOLE DISPOSITIVE POWER:

REPORTING

PERSON

1,912,588

WITH

10. SHARED DISPOSITIVE POWER:

0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

1,912,588

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

..

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.1% (1)

14. TYPE OF REPORTING PERSON\*

IN

(1) Based on 37,204,662 shares of common stock outstanding as of May 29, 2015, as disclosed in the Issuer's Form 10-Q filed with the SEC on June 11, 2015.



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**Amendment No. 3 to Schedule 13D**

This Amendment No. 3 amends and supplements the Schedule 13D (the **Schedule 13D**) filed on behalf of Macellum Retail Opportunity Fund, LP ( **Opportunity Fund** ), Macellum Capital Management, LLC ( **Macellum Capital Management** ), Macellum Advisors GP, LLC ( **Macellum GP** ), Macellum Management, LP ( **Macellum Management** ), MCM Managers, LLC ( **MCM Managers** ), MCM Management, LLC ( **MCM Management** ) and Jonathan Duskin ( **Mr. Duskin** ), and together with Opportunity Fund, Macellum Capital Management, Macellum GP, Macellum Management, MCM Managers and MCM Management, the **Reporting Persons** ) with the Securities and Exchange Commission (the **SEC** ) on April 1, 2015, as amended by Amendment No. 1 on May 19, 2015, and Amendment No. 2 on June 18, 2015.

Information given in response to each item shall be deemed incorporated by reference in all other items, as applicable. All capitalized terms contained herein but not otherwise defined shall have the meanings ascribed to such terms in the Schedule 13D.

**ITEM 4. Purpose of Transaction.**

Item 4 of this Schedule 13D is supplemented and superseded, as the case may be, as follows:

On July 8, 2015, Macellum GP delivered to the Issuer a letter demanding, pursuant to Section 220 of the Delaware General Corporation Law, inspection and copying of certain of the Issuer's Books and Records (as defined therein) relating to, without limitation, sales of the Issuer's common stock by certain of the Issuer's directors in the weeks prior to the Issuer's announcements of lowered guidance which resulted in the price of the Issuer's common stock falling (the **Books and Records Demand** ). The purpose of the Books and Records Demand is to allow Macellum GP to gather further information regarding potential wrongdoing, mismanagement and breaches of fiduciary duties by members of the Issuer's Board of Directors in connection with trading in the Issuer's securities.

The foregoing description of the Books and Records Demand does not purport to be complete and is qualified in its entirety by reference to the full text of the Books and Records Demand, which is filed as Exhibit 99.5 and is incorporated herein by reference.

**Item 7. Material to Be Filed as Exhibits.**

| <b>Exhibit</b> | <b>Description</b>                            |
|----------------|---|
| 99.5           | Books and Records Demand, dated July 8, 2015. |

**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.

July 9, 2015

**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: MCM Management, 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

/s/ Jonathan Duskin

**JONATHAN DUSKIN**