

**Christopher & Banks Corporation**

CBK NYSE

Retail - Apparel / Accessories

Market Capitalization USD:

\$126.80 mm**CONCERN LEVEL: AVERAGE**

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less. 
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: Joel N. Waller**Age: 72****CEO Since: 2012**

	2009	2010	2011
Base Salary	\$854,000	\$850,000	\$461,538
Discretionary Bonus	\$60,000	\$75,000	\$0
Annual Cash Incentive	\$0	\$0	\$0
Benefits and Perquisites	\$708,696	\$89,433	\$32,266
TOTAL ANNUAL COMPENSATION	\$1,622,696	\$1,014,433	\$493,804
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$467,514	\$197,213	\$0
Stock Awards	\$930,461	\$794,200	\$0
TOTAL COMPENSATION	\$2,172,374	\$2,005,846	\$493,804
Median of Other Named Executive Officers Total Compensation	\$629,871	\$629,871	\$458,074
Value Realized on Exercise of Stock Option	\$0	\$0	\$0
Value Realized on Vesting of Stock	\$450,000	\$0	\$0
TOTAL REALIZED EQUITY COMPENSATION	\$450,000	\$0	\$0

Proxy Date: 15 May 2012

Annual Meeting Date: 28 Jun 2012

Equity Reserves: 16.49%

Stock Option Run Rate: 2.88%

Christopher & Banks Corporation

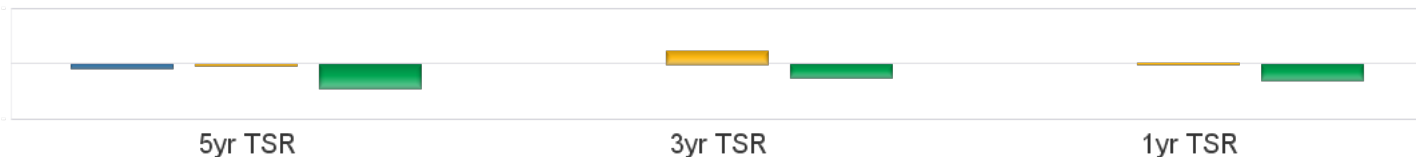
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Performance Comparison

■ S&P500 ■ Industry ■ CBK



Peer Comparisons (TRBC) =Retail - Apparel / Accessories

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
CBK	Christopher & Banks Corporation	\$2,172,374	\$2,005,846	\$493,804	\$126,803,766
HOTT	Hot Topic, Inc.	\$2,960,195	\$1,367,975	\$3,113,373	\$342,686,937
SCVL	Shoe Carnival, Inc.	\$1,184,586	\$1,928,401	\$1,701,093	\$313,237,985
CHRS	Charming Shoppes, Inc.	\$5,212,682	\$3,021,517		\$302,833,060
BODY	Body Central Corp.		\$828,144	\$1,852,532	\$287,967,387
SMRT	Stein Mart, Inc.	\$1,116,865	\$2,674,727	\$3,158,032	\$276,004,956
NWY	New York & Company, Inc.	\$2,322,348	\$2,807,496	\$3,036,543	\$197,983,863

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

American Apparel, Inc., The Cato Corporation, Lululemon Athletica, Inc., bebe stores, inc., Citi Trends, Inc., New York & Company, Inc., Body Central Corp., Coldwater Creek, Inc., Rue21, Inc., The Buckle, Inc., Delia, Inc., Syms Corporation, Cache Inc., Destination Maternity Corporation, Wet Seal, Inc., Casual Male Retail Group, Inc., Hot Topic, Inc., Zumiez, Inc.

Performance Peer Group

Eight peer performance companies (specific companies not disclosed)

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Mark A. Cohn	Chairman	55	Male	6	Outside
Anne L. Jones	Member	66	Female	12	Outside Related
David A. Levin	Member	61	Male	0	Outside
William F. Sharpe	Member	49	Male	0	Outside