

SIEGEL HOWARD B  
Form 4  
January 04, 2006

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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**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 \*  
SIEGEL HOWARD B

(Last) (First) (Middle)  
6835 VALJEAN AVE  
(Street)

VAN NUYS, CA 91406

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
CHEROKEE INC [CHKE]

3. Date of Earliest Transaction (Month/Day/Year)  
07/12/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
President

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

**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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock					49,192	D	
Common Stock	01/04/2006	01/04/2006	M	19,754 D	\$ 10.85 68,946	D	
Common Stock	01/04/2006	01/04/2006	S	5,000 D	\$ 34.37 63,946	D	
Common Stock	01/03/2006	01/03/2006	S	14,000 D	\$ 34.34 49,946	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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

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)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common stock option	\$ 10.85					11/10/2000	11/10/2007	common stock	19,754
Common stock option	\$ 23.12					04/07/2006	04/06/2011	common stock	3,333
Common stock option	\$ 23.12					04/07/2007	04/06/2011	common stock	3,334
Common stock option	\$ 34.62					06/30/2006	06/30/2012	common stock	3,333
Common stock option	\$ 34.62					06/30/2007	06/30/2012	common stock	3,333
Common stock option	\$ 34.62					06/30/2008	06/30/2012	common stock	3,334
Common stock option	\$ 10.85	01/04/2006	01/04/2006	M	19,754	11/10/1999	11/10/2007	common stock	19,754

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director    10% Owner    Officer    Other  
President

SIEGEL HOWARD B  
6835 VALJEAN AVE  
VAN NUYS, CA 91406

## Signatures

Russell J. Riopelle under POA for Howard  
Siegel

01/04/2006

\_\_Signature of Reporting Person

Date

## 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).

### Remarks:

On January 3, 2006 Mr. Siegel sold 14,000 shares of Cherokee common stock at an average price of \$34.34 per share. On Jan

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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