SIEGEL HOWARD B Form 4

July 22, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations may continue.

See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * SIEGEL HOWARD B			2. Issuer Name and Ticker or Trading Symbol CHEROKEE INC [CHKE]	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
			(Month/Day/Year)	Director 10% Owner		
6835 VALJEAN AVE			07/20/2009	_X_ Officer (give title Other (specify below)		
				President		
((Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line)		
				X Form filed by One Reporting Person Form filed by More than One Reporting		
VANINITIVE CA	1 01/06			Form thed by More than One Reporting		

Person

VAN NUYS, CA 91406

(City)	(State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								y 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)	ransaction(A) or Disposed of (D) dode (Instr. 3, 4 and 5)		5. Amount of 6. Securities Ownership Form: Direct Owned (D) or Following Indirect (I)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	(msu. 1)
Common Stock							49,946	D	
Common Stock	07/20/2009	07/20/2009	S	8,000	D	\$ 19.805	41,946	D	
Common Stock	07/21/2009	07/21/2009	S	2,228	D	\$ 19.926	39,718	D	
Common Stock	07/22/2009	07/22/2009	S	1,000	D	\$ 20.06	38,718	D	

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

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SEC 1474 (9-02)

> 8. Pri Deriv Secui (Instr

$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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. Transacti Code (Instr. 8)	5. onNumber 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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	\$ 43.42					03/29/2008	03/29/2014	common stock	3,333
Common stock option	\$ 43.42					03/29/2009	03/29/2014	common stock	1,030
Common stock option	\$ 43.42					03/29/2010	03/29/2014	common stock	1,031
Common Stock Option	\$ 39.16					10/01/2008	10/01/2014	common stock	3,333
Common Stock Option	\$ 39.16					10/01/2009	10/01/2014	common stock	3,333
Common Stock Option	\$ 39.16					10/01/2010	10/01/2014	common stock	3,334
	\$ 22.7					08/21/2009	08/21/2015		3,333

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Common Stock Option				common stock	
Common Stock Option	\$ 22.7	08/21/2010	08/21/2015	common stock	3,333
Common Stock Option	\$ 22.7	08/21/2011	08/21/2015	common stock	3,334

Reporting Owners

Reporting Owner Name / Address	Relationships					
r g	Director	10% Owner	Officer	Other		
SIEGEL HOWARD B						
6835 VALJEAN AVE			President			
VAN NUYS, CA 91406						

Signatures

Russell J. Riopelle under POA for Howard

Siegel 07/22/2009

**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 the dates and at the prices noted above, Mr. Siegel sold Cherokee shares on the open market.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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