RIOPELLE RUSSELL J

Form 4

November 25, 2009

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

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January 31,

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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).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * RIOPELLE RUSSELL J

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

CHEROKEE INC [CHKE]

(Middle)

3. Date of Earliest Transaction

(Check all applicable)

6835 VALJEAN AVENUE

(Month/Day/Year)

11/24/2009

Filed(Month/Day/Year)

Director 10% Owner X_ Officer (give title Other (specify

Chief Financial Officer

below)

below)

4. If Amendment, Date Original

Applicable Line) _X_ Form filed by One Reporting Person

6. Individual or Joint/Group Filing(Check

Form filed by More than One Reporting Person

VAN NUYS, CA 91406

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

Code V Amount

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect (I) (Instr. 4)

Beneficial Ownership (Instr. 4)

(A) or

Transaction(s) (Instr. 3 and 4) (D) Price

Common Stock

4,160 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)

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

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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)	Code	5. Number on f 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 Options	\$ 20.61					02/09/2005	02/09/2014	Common Stock	1,918
Common Stock Options	\$ 20.61					02/09/2006	02/09/2014	Common Stock	1,918
Common Stock Options	\$ 20.61					02/09/2007	02/09/2014	Common Stock	1,918
Common Stock Options	\$ 23.12					04/07/2005	04/07/2011	Common Stock	9,896
Common Stock Options	\$ 23.12					04/07/2006	04/07/2011	Common Stock	9,897
Common Stock Options	\$ 23.12					04/07/2007	04/07/2011	Common Stock	9,897
Common Stock Options	\$ 34.62					06/30/2006	06/30/2012	Common Stock	3,333
Common Stock Options	\$ 34.62					06/30/2007	06/30/2012	Common Stock	3,333
Common Stock Options	\$ 34.62					06/30/2008	06/30/2012	Common Stock	3,334
Commn Stock Options	\$ 39.26					04/07/2007	04/07/2013	Common Stock	5,214
Common Stock Options	\$ 39.26					04/07/2008	04/07/2013	Common Stock	5,215

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Common Stock Options	\$ 39.26					04/07/2009	04/07/2013	Common Stock	2,668
Common Stock Options	\$ 43.42					03/29/2008	03/29/2014	Common Stock	3,333
Common Stock Options	\$ 43.42					03/29/2009	03/29/2014	Common Stock	3,333
Common Stock Options	\$ 43.42					03/29/2010	03/29/2014	Common Stock	1,031
Common Stock Options	\$ 22.7					08/21/2009	08/21/2015	Common Stock	3,333
Common Stock Options	\$ 22.7					08/21/2010	08/21/2015	Common Stock	3,333
Common Stock Options	\$ 22.7					08/21/2011	08/21/2015	Common Stock	3,334
Common Stock Options	\$ 34.62	11/24/2009	11/24/2009	J	3,333	06/30/2006	06/30/2012	Common Stock	3,333
Common Stock Options	\$ 34.62	11/24/2009	11/24/2009	J	3,333	06/30/2007	06/30/2012	Common Stock	3,333
Common Stock Options	\$ 34.62	11/24/2009	11/24/2009	J	3,334	06/30/2008	06/30/2012	Common Stock	3,334
Common Stock Options	\$ 39.26	11/24/2009	11/24/2009	J	5,214	04/07/2007	04/07/2013	Common Stock	5,214
Common Stock Options	\$ 39.26	11/24/2009	11/24/2009	J	5,215	04/07/2008	04/07/2013	Common Stock	5,215
Common Stock Options	\$ 39.26	11/24/2009	11/24/2009	J	2,668	04/07/2009	04/07/2013	Common Stock	2,668
Common Stock Options	\$ 43.42	11/24/2009	11/24/2009	J	3,333	03/29/2008	03/29/2014	Common Stock	3,333
Common Stock	\$ 43.42	11/24/2009	11/24/2009	J	3,333	03/29/2008	03/29/2014	Common Stock	3,333

Options

Common

Stock \$43.42 11/24/2009 11/24/2009 J 1,031 03/29/2008 03/29/2014 Common Stock Options

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

RIOPELLE RUSSELL J 6835 VALJEAN AVENUE VAN NUYS, CA 91406

Chief Financial Officer

Signatures

Russell J. 11/25/2009

**Signature of Date
Reporting Person

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:

Mr. Riopelle voluntarily forfeited the stock options noted above on 11/24/2009.

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