

RIOPELLE RUSSELL J  
Form 4  
February 03, 2010

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
RIOPELLE RUSSELL J

(Last) (First) (Middle)  
6835 VALJEAN AVENUE  
(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)  
02/01/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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 Ownership (Instr. 4)
Common Stock				(A) or (D) Price	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)	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)	8. Amount or Number of Shares
				Code	V	(A)	(D)	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	\$ 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	\$ 16.08	02/01/2010	02/01/2010	A	5,000			02/01/2011 02/01/2015	Common Stock 5,000
Common Stock Options	\$ 16.08	02/01/2010	02/01/2010	A	5,000			02/01/2012 02/01/2015	Common Stock 5,000

Common Stock Options	\$ 16.08	02/01/2010	02/01/2010	A	5,000	02/01/2013	02/01/2015	Common Stock	5,000
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## 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.  
Riopelle

02/03/2010

\_\_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 February 1, 2010 the Compensation Committee of Cherokee Inc. granted Mr. Riopelle 15,000 stock options as noted above.

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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