

RAVICH JESS M
Form 4
January 13, 2012

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 *
RAVICH JESS M

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
149 S. BARRINGTON, #828
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/13/2012

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

LOS ANGELES, CA 90049

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

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

(City) (State) (Zip)

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)
Common Stock					23,969	D	
Common Stock	02/07/2011	02/07/2011	P	50,000 A \$ 18.15	50,000	I	The Ravich Revocable Trust of 1989
Common Stock	01/13/2012	01/13/2012	P	10,000 A \$ 10.7348	60,000	I	The Ravich Revocable Trust of 1989

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)	8. Amount or Number of Shares
Common Stock Options	\$ 16.08					02/01/2011 02/01/2015	Common Stock	2,666
Common Stock Options	\$ 16.08					02/01/2012 02/01/2015	Common Stock	2,667
Common Stock Options	\$ 16.08					02/01/2013 02/01/2015	Common Stock	2,667
Common Stock Options	\$ 18.15					01/28/2011 01/28/2016	Common Stock	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RAVICH JESS M 149 S. BARRINGTON, #828 LOS ANGELES, CA 90049	X			

Signatures

Mark DiSiena under POA for Jess M.
Ravich

01/13/2012

__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 13, 2012, The Ravich Revocable Trust of 1989, of which Mr. Jess Ravich is a trustee, purchased 10,000 shares of

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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