

Stupp Henry  
Form 4  
October 23, 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 \*  
Stupp Henry

(Last) (First) (Middle)

5990 SEPULVEDA BLVD #600

(Street)

SHERMAN OAKS, CA 91411

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
10/19/2012

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)

Chief Executive Officer

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock					81,967	D	
Common Stock					91,967	D	
Common Stock					104,529	D	
Common Stock	10/19/2012	10/19/2012	S	35,000	D \$ 14.3	69,529	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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)	
					Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Options	\$ 18.3	07/26/2012		J	V	18,750			01/31/2012	08/26/2016	Common Stock	18,750
Common Stock Options	\$ 18.3	07/26/2012		J	V	18,750			01/31/2013	08/26/2016	Common Stock	18,750
Common Stock Options	\$ 18.3	07/26/2012		J	V	18,750			01/31/2014	08/26/2016	Common Stock	18,750
Common Stock Options	\$ 18.3	07/26/2012		J	V	18,750			01/31/2015	08/26/2016	Common Stock	18,750
Common Stock Options	\$ 18.3	07/26/2012		J	V	18,750			01/31/2016	08/26/2016	Common Stock	18,750
Common Stock Options	\$ 13.06								06/18/2013	06/18/2019	Common Stock	30,000
Common Stock Options	\$ 13.06								06/18/2014	06/18/2019	Common Stock	30,000
Common Stock Options	\$ 13.06								06/18/2015	06/18/2019	Common Stock	30,000

