

CHEROKEE INC
Form 4
July 18, 2013

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)
07/16/2013

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					69,529	D	

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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Common Stock Options	\$ 18.3					01/31/2012 08/26/2016	Common Stock 18,7
Common Stock Options	\$ 18.3					01/31/2013 08/26/2016	Common Stock 18,7
Common Stock Options	\$ 18.3					01/31/2014 08/26/2016	Common Stock 18,7
Common Stock Options	\$ 18.3					01/31/2015 08/26/2016	Common Stock 18,7
Common Stock Options	\$ 18.3					01/31/2016 08/26/2016	Common Stock 18,7
Common Stock Options	\$ 13.06					06/18/2013 06/18/2019	Common Stock 30,0
Common Stock Options	\$ 13.06					06/18/2014 06/18/2019	Common Stock 30,0
Common Stock Options	\$ 13.06					06/18/2015 06/18/2019	Common Stock 30,0
Performance Stock Unit	(1)	07/16/2013		A	30,000	(2)(3) 01/30/2016	Common Stock 30,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Stupp Henry 5990 SEPULVEDA BLVD #600 SHERMAN OAKS, CA 91411	X		Chief Executive Officer	

Signatures

Jason Boling under POA for Henry Stupp 07/18/2013

__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).
- (1) Each performance stock unit represents a contingent right to receive one share of Common Stock of Cherokee Inc. (the "Company").
The performance units vest in up to three increments where the average closing price of the Company's common stock during the month preceding the end of the Company's fiscal year is (i) \$15.35 for the Company's fiscal year ending February 1, 2014 ("Fiscal 2014"), (ii) \$16.88 for the Company's fiscal year ending January 31, 2015 ("Fiscal 2015") and (iii) \$18.57 for the Company's fiscal year ending
 - (2) January 30, 2016 ("Fiscal 2016"). If a price target is met, one-third of the shares subject to the award will vest. If such target is not met, one-third of the shares subject to the award will not vest and will roll over to the following fiscal year. For example, if at the end of Fiscal 2014 the Company's average closing share price for the month preceding the end of Fiscal 2014 is below \$15.35, no portion of the performance stock award will vest and one-third of the total shares subject to the award will roll-forward for Fiscal 2015.
 - (3) Similarly, if both of the targets for Fiscal 2014 and Fiscal 2015 are not met, all shares subject to the performance stock award may still vest in the event that the Company's average closing share price for the month preceding the end of Fiscal 2016 is at least \$18.57.

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.