

CHEROKEE INC
Form 4
May 11, 2015

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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

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

LOS ANGELES, CA 90049

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/07/2015

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)

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/07/2015		M	V	Amount: 100,000 Price: \$ 18.15	A	D
Common Stock	05/07/2015		F		Amount: 74,661 Price: \$ 24.31	D	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	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 Number Shares
Common Stock Options (right to buy)	\$ 18.15	05/07/2015		M	100,000	01/28/2011	01/28/2016	Common Stock	100,000
Common Stock Options (right to buy)	\$ 16.08					02/01/2011	02/01/2015	Common Stock	2,660
Common Stock Options (right to buy)	\$ 16.08					02/01/2012	02/01/2015	Common Stock	2,660
Common Stock Options (right to buy)	\$ 16.08					02/01/2013	02/01/2015	Common Stock	2,660
Common Stock Options (right to buy)	\$ 13.06					06/18/2012	06/18/2019	Common Stock	5,500
Common Stock Options (right to buy)	\$ 12.65					06/27/2013	06/27/2020	Common Stock	5,500
Restricted Stock Units	(1)					06/27/2016	06/27/2016	Common Stock	1,500

Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer Other

RAVICH JESS M
149 S. BARRINGTON, #828 X
LOS ANGELES, CA 90049

Signatures

Jason Boling under POA for Jess M. 05/11/2015
Ravich

__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 restricted stock unit represents a contingent right to receive one share of common stock of Cherokee Inc.

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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