

CHEROKEE INC
Form 4
June 10, 2015

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)

C/O CHEROKEE INC., 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)
06/08/2015

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)
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) Amount (D) Price			
Common Stock	06/08/2015		A	50,000 A \$ 0	147,180	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 Security (Instr. 3 and 4)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Common Stock Options (right to buy)	\$ 18.3					01/31/2012	08/26/2016	Common Stock	18,7
Common Stock Options (right to buy)	\$ 18.3					01/31/2013	08/26/2016	Common Stock	18,7
Common Stock Options (right to buy)	\$ 18.3					01/31/2014	08/26/2016	Common Stock	18,7
Common Stock Options (right to buy)	\$ 18.3					01/31/2015	08/26/2016	Common Stock	18,7
Common Stock Options (right to buy)	\$ 18.3					01/31/2016	08/26/2016	Common Stock	18,7
Common Stock Options (right to buy)	\$ 13.06					<u>(2)</u>	06/18/2019	Common Stock	30,0
Performance Stock Unit	<u>(1)</u>					<u>(1)</u>	01/30/2016	Common Stock	10,0
Common Stock Options (right to buy)	\$ 13.54					05/09/2015	05/09/2021	Common Stock	25,0
Common Stock Options (right to buy)	\$ 13.54					05/09/2016	05/09/2021	Common Stock	25,0
	\$ 13.54					05/09/2017	05/09/2021		25,0

Common Stock Options (right to buy)							Common Stock	
Common Stock Options (right to buy) <u>(3)</u>	\$ 22.94	06/08/2015	A	20,000	06/08/2016	06/08/2022	Common Stock	20,0
Common Stock Options (right to buy) <u>(3)</u>	\$ 22.94	06/08/2015	A	20,000	06/08/2017	06/08/2022	Common Stock	20,0
Common Stock Options (right to buy) <u>(3)</u>	\$ 22.94	06/08/2015	A	20,000	06/08/2018	06/08/2022	Common Stock	20,0

Reporting Owners

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

Signatures

Jason Boling under POA for Henry Stupp 06/10/2015

**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).
See footnotes (1), (2) and (3) of the Form 4 filed by the reporting person with the Securities and Exchange Commission on July 18, 2013. On January 30, 2015, 2/3 of the shares subject to the performance stock unit award vested in full, and 1/3 of the shares subject to such award remain unvested.
- (1) The 90,000 shares of common stock subject to the option vest over a 3 year vesting period, of which 29,999 shares vested on 6/18/2013 and 30,000 shares vested on 6/18/2014 and the remaining 30,001 shares will, subject to certain conditions, vest on June 18, 2015.
- (2) Represents an award of a single stock option approved on June 8, 2015
- (3) Represents an award of a single stock option approved on June 8, 2015

Remarks:

On June 8, 2015, the Compensation Committee of the Board of Directors of Cherokee Inc. granted Mr. Stupp 60,000 stock opt

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noted above. Such options and restricted stock units vest in three annual installments on each yearly anniversary of the grant d
circumstances.

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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