

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 *
TWORECKE FRANK

(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)

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) Code V Amount (D) Price			
Common Stock	06/08/2015		A	7,500 A \$ 0	12,333	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)

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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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Common Stock Options (right to buy)	\$ 14.12					07/11/2012 07/11/2019	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	<u>(1)</u>					06/27/2016 06/27/2016	Common Stock	2,500
Common Stock Options (right to buy) <u>(2)</u>	\$ 22.94	06/08/2015		A	8,333	06/08/2016 06/08/2022	Common Stock	8,333
Common Stock Options (right to buy) <u>(2)</u>	\$ 22.94	06/08/2015		A	8,333	06/08/2017 06/08/2022	Common Stock	8,333
Common Stock Options (right to buy) <u>(2)</u>	\$ 22.94	06/08/2015		A	8,334	06/08/2018 06/08/2022	Common Stock	8,334

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
				X

TWORECKE FRANK
C/O CHEROKEE INC.
5990 SEPULVEDA BLVD #600
SHERMAN OAKS, CA 91411

Signatures

Jason Boling under POA for Frank
Tworecke

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).
- (1) Each restricted stock unit represents a contingent right to receive one share of common stock of Cherokee Inc.
 - (2) 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. Tworecke 25,000 stock options noted above. Such options and restricted stock units vest in three annual installments on each yearly anniversary of the grant date under the following circumstances.

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.