CHEROKEE INC Form 4 April 07, 2016

FORM 4

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

Check this box if no longer

subject to Section 16. Form 4 or

Form 5 obligations may continue.

See Instruction 1(b).

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)

(Last)

1. Name and Address of Reporting Person * **Boling Jason**

> (First) (Middle)

C/O CHEROKEE INC., 5990 SEPULVEDA BLVD #600

SHERMAN OAKS, CA 91411

(Street)

2. Issuer Name and Ticker or Trading Symbol

CHEROKEE INC [CHKE]

3. Date of Earliest Transaction (Month/Day/Year) 04/05/2016

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

Issuer

(Check all applicable)

Director 10% Owner X_ Officer (give title Other (specify below) below)

CFO

6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

Person

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

3.

TransactionAcquired (A) or Code (Instr. 8)

Code V Amount (D) Price

Disposed of (D) (Instr. 3, 4 and 5)

(A)

4. Securities

5. Amount of Securities Beneficially Owned Following Reported

Transaction(s) (Instr. 3 and 4)

6. Ownership Form: Direct (T) (Instr. 4)

7. Nature of Indirect (D) or Indirect Beneficial Ownership

(Instr. 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Dav/Year)

Execution Date, if any

4. 5. Number Transaction of Derivative Expiration Date Securities Code

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 3	8)	Acquired (A) or Disposed (D) (Instr. 3, and 5)	d of				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Perfomance Stock Unit	<u>(1)</u>	04/05/2016		A		3,500		(2)(3)	02/02/2019	Common Stock	3,500

Reporting Owners

Reporting Owner Name / Address		Relationsh		
•	Director	10% Owner	Officer CFO	Other
Boling Jason				
C/O CHEROKEE INC.			CEO	
5990 SEPULVEDA BLVD #600			CrO	
SHERMAN OAKS CA 91411				

Signatures

Jason Boling 04/07/2016

**Signature of 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") upon achievement of specified performance criteria as described in notes (2) and (3).
 - The performance stock units vest in up to three increments if the average closing price of the Company's Common Stock during the month preceding the end of the Company's fiscal year is at least (i) \$18.58 for the Company's fiscal year ending January 28, 2017 ("Fiscal
- (3) Similarly, if both of the price targets for Fiscal 2017 and Fiscal 2018 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 2019 is at least \$22.48.

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.

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