RAVICH JESS M Form 4 August 15, 2017

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

Number:

Expires:

Form filed by More than One Reporting

January 31, 2005

0.5

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subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

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(b).

1. Name and Address of Reporting Person * RAVICH JESS M			2. Issuer Name and Ticker or Trading Symbol CHEROKEE INC [CHKE]	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)			
C/O CHEROKEE INC., 5990 SEPULVEDA BLVD SUITE 600			(Month/Day/Year) 08/11/2017	X Director 10% Owner Officer (give title below) Other (specification)			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person			

SHERMAN OAKS, CA 91411

(City)	(State)	(Zip) Tabl	e I - Non-D	erivative So	ecuriti	es Acqu	ired, Disposed of	, or Beneficiall	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securitie on(A) or Disp (Instr. 3, 4)	osed c	of (D)	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	08/11/2017(1)		A	473,934	A	\$ 4.22	815,782	I	By Trust

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)

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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 onDerivative 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 or Number of Shares
Warrants (right to buy)	\$ 4.22	08/11/2017 <u>(1)</u>		A	237,834	03/05/2018	(3)	Common Stock	237,834

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

RAVICH JESS M C/O CHEROKEE INC. 5990 SEPULVEDA BLVD SUITE 600 SHERMAN OAKS, CA 91411



Signatures

Jason Boling under POA for Jess Ravich

08/15/2017

**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).
- Reflects securities acquired from the Issuer pursuant to a common stock purchase agreement between the reporting person and the Issuer (1) dated August 11, 2017. The closing under such agreement and the issuance of such securities is expected to occur on or about August 18, 2017
- (2) The securities were purchased by the Ravich Revocable Trust of 1989. The reporting person serves as the sole trustee of such trust and may be deemed to have sole beneficial ownership over the securities held of record by such trust.
- (3) The warrants will expire on the seven-year anniversary of their initial issuance date.
- (4) The warrants were issued as consideration for the reporting person's agreement to participate in certain potential future equity financings of the Issuer.

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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