

Cove Street Capital, LLC  
 Form 4  
 March 26, 2019

**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

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)

1. Name and Address of Reporting Person \*  
 Cove Street Capital, LLC

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 2101 EAST EL SEGUNDO BOULEVARD, SUITE 302

3. Date of Earliest Transaction (Month/Day/Year)  
 03/15/2019

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
 \_\_\_ Officer (give title below) \_\_\_ Other (specify below)

EL SEGUNDO, CA 90245

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_ Form filed by One Reporting Person  
 \_\_\_X\_\_\_ 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 (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)
			Code	V Amount (A) or (D) Price			
Common Stock, \$0.02 par value per share (Common Stock)	03/15/2019		X	1,245,000 A \$ 0.5	4,014,324	I	See Footnote (1)
Common Stock	03/15/2019		J <sup>(2)</sup>	104,850 D \$ 0	3,909,474	I	See Footnote (1)
Common Stock					25,000	D <sup>(3)</sup>	



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report shall not be deemed an admission that either is the beneficial owner of such securities for any purpose. The Advisor disclaims beneficial ownership of the shares held directly by Mr. Bronchick.

- (2) Cove Street Capital no longer served as the investment advisor to a Managed Account holding 104,850 shares of Common Stock.
- (3) Common Stock held directly by Jeffrey Bronchick.
- (4) Warrants held by two Managed Accounts managed by the Advisor.

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.