

CHEROKEE INC  
Form 8-K  
February 05, 2010

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

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**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **February 1, 2010**

**CHEROKEE INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or Other Jurisdiction of  
Incorporation)

**1-18640**  
(Commission  
File Number)

**95-4182437**  
(I.R.S. Employer  
Identification Number)

**6835 Valjean**

**Van Nuys, California 91406**

(Address of Principal Executive Offices) (Zip Code)

**(818) 908-9868**

## Edgar Filing: CHEROKEE INC - Form 8-K

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 5.02(e) Compensatory Arrangements of Certain Officers**

On February 1, 2010, the Compensation Committee of the Board of Directors of Cherokee Inc. (the *Company* ) approved stock option grants for certain of the Company's named executive officers as follows:

(i) Howard Siegel, the Company's President, was awarded a grant of an option to purchase 50,000 shares of the Company's common stock under the Company's 2006 Incentive Award Plan (the *2006 Plan* ) with an exercise price of \$16.08, which was the closing price of the Company's common stock on the Nasdaq Global Select Market on the date of grant. These stock options expire on 2/1/2015, and vest in equal annual installments over three years.

(ii) Russell J. Riopelle, the Company's Chief Financial Officer, was awarded a grant of an option to purchase 15,000 shares of the Company's common stock under the 2006 Plan with an exercise price of \$16.08, which was the closing price of the Company's common stock on the Nasdaq Global Select Market on the date of grant. These stock options expire on 2/1/2015, and vest in equal annual installments over three years.

(iii) Larry Sass, the Company's Senior Vice President, was awarded a grant of an option to purchase 30,000 shares of the Company's common stock under the 2006 Plan with an exercise price of \$16.08, which was the closing price of the Company's common stock on the Nasdaq Global Select Market on the date of grant. These stock options expire on 2/1/2015, and vest in equal annual installments over three years.

(iv) Mark Nawrocki, the Company's Senior Vice President, was awarded a grant of an option to purchase 30,000 shares of the Company's common stock under the 2006 Plan with an exercise price of \$16.08, which was the closing price of the Company's common stock on the Nasdaq Global Select Market on the date of grant. These stock options expire on 2/1/2015, and vest in equal annual installments over three years.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**CHEROKEE INC.**

February 5, 2010

By:

/s/ Russell J. Riopelle  
Russell J. Riopelle  
Chief Financial Officer