CHEROKEE INC

Form 4

September 12, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

2005

0.5

January 31, Expires:

OMB APPROVAL

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response...

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **RAVICH JESS M**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(First) (Middle) CHEROKEE INC [CHKE]

(Check all applicable)

11766 WILSHIRE BLVD, SUITE

(Street)

3. Date of Earliest Transaction

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

09/12/2006

(Month/Day/Year)

860

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

LOS ANGELES, CA 90025

(City)	(State)	(Zip) Tab	le I - Non-l	Derivative	Secur	ities Acqui	red, Disposed of,	or Beneficiall	y 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. Securition Dispose (Instr. 3, 4)	ed of (` ′	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							13,316	D	
Common Stock	09/12/2006	09/12/2006	P	11,354	A	\$ 34.389	24,670	D	

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

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

1. Title of	2.	3. Transaction Date		4.	5.	6. Date Exer		7. Title a		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if		onNumber	Expiration D		Amount		Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	_	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	es	(Instr. 5)	Bene
	Derivative				Securities	S		(Instr. 3	and 4)		Own
	Security				Acquired						Follo
	,				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						(IIISti
					4, and 5)						
								A	mount		
						D.	E	01	r		
						Date Exercisable	Expiration Date	Title Number of	umber		
				Code V	(A) (D)				hares		

Reporting Owners

Relationships Reporting Owner Name / Address

10% Owner Officer Other Director

RAVICH JESS M 11766 WILSHIRE BLVD, SUITE 860 X LOS ANGELES, CA 90025

Signatures

Russell J. Riopelle under POA for Jess M. Ravich

09/12/2006

**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).

Remarks:

Stock held in the name of Jess M. Ravich (Ravich revocable trust of 1989)

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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