DiSiena Mark
Form 4
March 24, 2011

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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 * DiSiena Mark	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 (Month/Day/Year) 03/23/2011	(Check all applicable) _____ Director　　_____ 10% Owner __X__ Officer (give title _____ Other (specify below)　　　　　　　　　below) 　　　　Chief Financial Officer
6835 VALJEAN AVENUE		
(Street)	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 Person
VAN NUYS, CA 91406		
(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			

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

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(9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)							(
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Option	$ 17.21	03/23/2011	03/23/2011	A		5,000		03/23/2012	03/23/2018	Common Stock	5,000
Common Stock Option	$ 17.21	03/23/2011	03/23/2011	A		5,000		03/23/2013	03/23/2018	Common Stock	5,000
Common Stock Option	$ 17.21	03/23/2011	03/23/2011	A		5,000		03/23/2014	03/23/2018	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DiSiena Mark 6835 VALJEAN AVENUE VAN NUYS, CA 91406			Chief Financial Officer	

Signatures

Mark DiSiena	03/24/2011
**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:
On March 23, 2011, Cherokee Inc.'s Compensation Committee granted Mark DiSiena 15,000 stock options as noted above

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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