

CHEROKEE INC
Form 4
August 06, 2014

FORM 4

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

OMB APPROVAL

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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 *
TWORECKE FRANK

(Last) (First) (Middle)

**C/O CHEROKEE INC., 5990
SEPULVEDA BLVD, SUITE 600**

(Street)

SHERMAN OAKS, CA 91411

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
08/04/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Restricted Common Stock Award | | | | | 1,500 | D | |
| Common Stock | 08/04/2014 | | A | 3,333 | A 13.87 | 4,833 | D |
| | | | | | \$ (2) | | |

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

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- (2) In accordance with Cherokee's current compensation programs for non-employee directors, each non-employee director may elect to receive all or a portion of such director's annual retainer fees in restricted stock units in lieu of cash payments. The price per unit was established concurrently with the recipient's election regarding whether to receive restricted stock units in lieu of cash for such recipient's service over a one year period ending on August 4, 2015.

Remarks:

Effective August 4, 2014, the Compensation Committee of the Board of Directors of Cherokee Inc. ("Cherokee") granted Mr.

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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