CHEROKEE INC Form 4

August 06, 2014

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

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SECURITIES obligations

may continue. See Instruction 1(b).

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

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

CHEROKEE INC [CHKE]

(First) (Middle) (Last)

3. Date of Earliest Transaction

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

(Check all applicable)

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

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person

Filed(Month/Day/Year)

(Month/Day/Year)

08/04/2014

Form filed by More than One Reporting

below)

SHERMAN OAKS, CA 91411

(City)	(State) (Z	(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)	(Instr. 3,	ispose 4 and (A) or	ed of (D)	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)	
Restricted Common Stock Award			Code V	Amount	(D)	Price	1,500	D		
Common Stock	08/04/2014		A	3,333	A	\$ 13.87 (2)	4,833	D		

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

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number.

8. F Der Sec (Ins

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Option	\$ 14.12					07/11/2012	07/11/2019	Common Stock	5,500
Common Stock Option	\$ 12.65					06/27/2013	06/27/2020	Common Stock	5,500
Restricted Stock Units	(1)					06/27/2016	06/27/2016	Common Stock	2,500

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

TWORECKE FRANK C/O CHEROKEE INC. 5990 SEPULVEDA BLVD, SUITE 600 SHERMAN OAKS, CA 91411

X

Signatures

Jason Boling under POA for Frank
Tworecke
08/04/2014

**Signature of Reporting Person

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).

Date

(1) Each restricted stock unit represents a contingent right to receive one share of common stock of Cherokee Inc.

Reporting Owners 2

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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. 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.