

CHEROKEE INC
Form 4
June 10, 2015

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 *
Boling Jason

(Last) (First) (Middle)
5990 SEPULVEDA BLVD.
(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)
06/08/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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)	Amount (D) Price		
Common Stock	06/08/2015		A	20,000	A \$ 0 23,899	D	

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

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SEC 1474 (9-02)

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

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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. Transaction Code (Instr. 8)	5. Number 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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Option (right to buy)	\$ 14.03					03/25/2014	03/25/2020	Common Stock	10,000
Common Stock Option (right to buy)	\$ 14.03					03/25/2015	03/25/2020	Common Stock	10,000
Common Stock Option (right to buy)	\$ 14.03					03/25/2016	03/25/2020	Common Stock	10,000
Performance Stock Unit	<u>(1)</u>					<u>(1)</u>	01/30/2016	Common Stock	3,333
Common Stock Option (right to buy)	\$ 12.02					08/19/2014	08/19/2020	Common Stock	6,667
Common Stock Option (right to buy)	\$ 12.02					08/19/2015	08/19/2020	Common Stock	6,667
Common Stock Option (right to buy)	\$ 12.02					08/19/2016	08/19/2020	Common Stock	6,667
Common Stock Option (right to buy)	\$ 13.54					05/09/2015	05/09/2021	Common Stock	10,000
Common Stock Option (right to buy)	\$ 13.54					05/09/2016	05/09/2021	Common Stock	10,000
Common Stock Option (right to buy)	\$ 13.54					05/09/2017	05/09/2021	Common Stock	10,000
Common Stock Option (right to buy) <u>(2)</u>	\$ 22.94	06/08/2015		A	18,333	06/08/2016	06/08/2022	Common Stock	18,333
Common	\$ 22.94	06/08/2015		A	18,333	06/08/2017	06/08/2022	Common	18,333

Stock Option
(right to buy)
(2)

Stock

Common
Stock Option
(right to buy)
(2)

\$ 22.94

06/08/2015

A

18,334

06/08/2018

06/08/2022

Common
Stock

18,334

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Boling Jason 5990 SEPULVEDA BLVD. SHERMAN OAKS, CA 91411			Chief Financial Officer	

Signatures

Jason Boling 06/10/2015

**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).
See footnotes (1), (2) and (3) of the Form 4 filed by the reporting person with the Securities and Exchange Commission on April 17, 2013. On January 30, 2015, 2/3 of the shares subject to the performance stock unit award vested in full, and 1/3 of the shares subject to such award remain unvested.
- (2) Represents an award of a single stock option approved on June 8, 2015.

Remarks:

On June 8, 2015, the Compensation Committee of the Board of Directors of Cherokee Inc. granted Mr. Boling 55,000 stock options noted above. Such options and restricted stock units vest in three annual installments on each yearly anniversary of the grant date under the above circumstances.

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.