

HULL KEITH M  
Form 4  
June 20, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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

**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 \*  
HULL KEITH M

(Last) (First) (Middle)  
9 HIGHGATE WEST  
(Street)  
AUGUSTA, GA 30909  
(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
06/18/2012

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V Amount (D) Price  |   |  |                                   |
| Common Stock                    |                                      |  |                                |   | 5,000   | D  |                                   |
| Restricted Common Stock Award   | 06/18/2012                           |  | A                              | 1,500 A \$ 0  | 6,500   | 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)

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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 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 Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Common Stock Option                        | \$ 16.08   |                                      |  |                                |   | 02/01/2011 02/01/2015                                    | Common Stock  | 2,666                         |
| Common Stock Option                        | \$ 16.08   |                                      |  |                                |   | 02/01/2012 02/01/2015                                    | Common Stock  | 2,667                         |
| Common Stock Option                        | \$ 16.08   |                                      |  |                                |   | 02/01/2013 02/01/2015                                    | Common Stock  | 2,667                         |
| Common Stock Option                        | \$ 17.21   |                                      |  |                                |   | 03/23/2012 03/23/2018                                    | Common Stock  | 2,666                         |
| Common Stock Option                        | \$ 17.21   |                                      |  |                                |   | 03/23/2013 03/23/2018                                    | Common Stock  | 2,667                         |
| Common Stock Option                        | \$ 17.21   |                                      |  |                                |   | 03/23/2014 03/23/2018                                    | Common Stock  | 2,667                         |
| Common Stock Option                        | \$ 13.06   | 06/18/2012                           | 06/18/2012   | A                              | 5,500   | 06/18/2012 06/18/2019                                    | Common Stock  | 5,500                         |

## Reporting Owners

| Reporting Owner Name / Address                       | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| HULL KEITH M<br>9 HIGHGATE WEST<br>AUGUSTA, GA 30909 |               | X         |         |       |

## Signatures

Mark DiSiena under POA for  
Keith Hull

06/20/2012

\_\_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 June 18, 2012, the Compensation Committee (the "Committee") of the Board of Directors (the "Board") of Cherokee Inc. (

In addition, on June 18, 2012, the Committee granted Mr. Hull 5,500 stock options as noted above. Such options are fully vested.

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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