

CROSSMAN MARC

Form 4

February 10, 2010

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
CROSSMAN MARC

(Last) (First) (Middle)

**C/O JOE'S JEANS INC., 2340 S
EASTERN AVE**

(Street)

COMMERCE, CA 90040

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
JOE'S JEANS INC. [JOEZ]

3. Date of Earliest Transaction
(Month/Day/Year)
02/08/2010

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)

President & CEO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/08/2010		S		12,200	D	\$ 1.92
							1,665,876 ⁽¹⁾
Common Stock	02/08/2010		S		6,800	D	\$ 1.93
							1,659,076 ⁽¹⁾
Common Stock	02/08/2010		S		1,000	D	\$ 1.94
							1,658,076 ⁽¹⁾
Common Stock	02/09/2010		S		14,300	D	\$ 1.99
							1,643,776 ⁽¹⁾
Common Stock	02/09/2010		S		21,900	D	\$ 2
							1,621,876 ⁽¹⁾

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Common Stock	02/09/2010	S	42,425	D	\$ 2.01	1,579,451 ⁽¹⁾	D
Common Stock	02/09/2010	S	20,875	D	\$ 2.02	1,558,576 ⁽¹⁾	D
Common Stock	02/09/2010	S	300	D	\$ 2.03	1,558,276 ⁽¹⁾	D
Common Stock	02/10/2010	M	1,000,000	A	\$ 1.02	2,558,276 ⁽¹⁾	D
Common Stock	02/10/2010	M	250,000	A	\$ 1.02	2,808,276 ⁽¹⁾	D
Common Stock	02/10/2010	F	835,036	D	\$ 2.1 ⁽²⁾	1,973,240 ⁽¹⁾	D

Common Stock					50,000	I	By Trust for minor children ⁽³⁾
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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 (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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number of Shares
Employee Stock Option (right to buy)	\$ 1.02	02/10/2010		M	1,000,000	05/12/2006 05/22/2013	Common Stock 1,000,000
Employee Stock Option (right to buy)	\$ 1.02	02/10/2010		M	250,000	06/13/2005 06/13/2015	Common Stock 250,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CROSSMAN MARC C/O JOE'S JEANS INC. 2340 S EASTERN AVE COMMERCE, CA 90040	X		President & CEO	

Signatures

/Marc
Crossman/ 02/10/2010

**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).

(1) Includes shares of restricted stock and restricted stock units previously reported on Table I that are subject to vesting requirements.

The reporting person previously received a grant of an employee stock option pursuant to the 2004 Stock Incentive Plan that represented a right to purchase shares of the Company's common stock. In accordance with the terms and conditions of the agreement, the Company withheld an equivalent amount of shares at fair market value to pay the exercise price and minimum tax withholding requirements for the reporting person.

(2) These shares are held in trust for the reporting person's minor children of which the reporting person's father is trustee. The reporting person disclaims beneficial ownership of common stock held in such trusts. The filing of this statement shall not be deemed to be an admission that the reporting person is the beneficial owner of any securities not held directly for his account for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise.

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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