

CROSSMAN MARC

Form 4

November 10, 2009

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
CROSSMAN MARC

(Last) (First) (Middle)

5901 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)
11/06/2009

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 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)
Common Stock	11/06/2009		F	92,235	D	\$ 1.34	1,534,244 ⁽¹⁾ D
Common Stock	11/09/2009		A	143,832	A	\$ 0 ⁽²⁾	1,678,076 ⁽²⁾ D
Common Stock						50,000	I
							By Trust for minor children ⁽³⁾

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

**Persons who respond to the collection of
information contained in this form are not**

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 10)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CROSSMAN MARC 5901 S EASTERN AVE COMMERCE, CA 90040	X		President & CEO	

Signatures

/Marc
Crossman/ 11/10/2009

__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 restricted stock and restricted stock units issued pursuant to the Company's 2004 Stock Incentive Plan previously reported on Table I as acquired that are subject to vesting requirements. On November 6, 2009, in accordance with the terms of the restricted stock unit agreement, the Company withheld shares of the restricted stock units at fair market value to pay the minimum tax withholding requirements for the Reporting Person.

(2) These shares of restricted stock were granted pursuant to the Company's 2004 Stock Incentive Plan and are subject to the terms and conditions of the Plan and the applicable award agreement entered into between the Company and the holder. These shares are subject to the following vesting requirements: 1/3 of the shares shall vest on 11/09/10; 1/3 of the shares shall vest on 11/09/11 and 1/3 of the shares shall vest on 11/09/12.

(3) 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

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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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