

JOE'S JEANS INC.

Form 4

April 22, 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 *
SAVAGE KENT A

(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)
04/20/2010

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)

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 (A) or (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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	04/20/2010		S		500 D \$ 2.8	193,533 ⁽¹⁾	D
Common Stock	04/20/2010		S		3,500 D \$ 2.79	190,033 ⁽¹⁾	D
Common Stock	04/20/2010		S		8,300 D \$ 2.78	181,733 ⁽¹⁾	D
Common Stock	04/20/2010		S		4,900 D \$ 2.77	176,833 ⁽¹⁾	D
Common Stock	04/20/2010		S		2,800 D \$ 2.76	174,033 ⁽¹⁾	D

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Common Stock	04/21/2010	S	3,700	D	\$ 2.63	170,333 ⁽¹⁾	D
Common Stock	04/21/2010	S	900	D	\$ 2.66	169,433 ⁽¹⁾	D
Common Stock	04/21/2010	S	5,700	D	\$ 2.67	163,733 ⁽¹⁾	D
Common Stock	04/21/2010	S	2,100	D	\$ 2.68	161,633 ⁽¹⁾	D
Common Stock	04/21/2010	S	2,200	D	\$ 2.69	159,433 ⁽¹⁾	D
Common Stock	04/21/2010	S	2,500	D	\$ 2.7	156,933 ⁽¹⁾	D
Common Stock	04/21/2010	S	3,200	D	\$ 2.76	153,733 ⁽¹⁾	D
Common Stock	04/21/2010	S	600	D	\$ 2.77	153,133 ⁽¹⁾	D
Common Stock	04/21/2010	S	755	D	\$ 2.78	152,378 ⁽¹⁾	D

Common Stock						10,250	I	By Limited Partnership ⁽²⁾
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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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				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
SAVAGE KENT A C/O JOE'S JEANS INC. 2340 S EASTERN AVE COMMERCE, CA 90040		X		

Signatures

/Kent Savage/ 04/22/2010

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 units previously reported on Table I that are subject to vesting requirements.

These shares are held for the account of Savage Interests LP, a limited partnership of which the reporting person and his spouse are two of the five limited partners. Savage Interests LP has two general partners with which it must act jointly with respect to the voting and investment control of the shares: (i) KAS Interests GP LLC, of which the reporting person is the sole managing member and (ii) CKS

(2) Interests GP, LLC of which the reporting person's spouse is the sole managing member. The limited partners of Savage Interests LP have no voting or investment control over the shares. The reporting person disclaims beneficial ownership of common stock held in the account of the LP except to the extent of his pecuniary interest therein. 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 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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