

FURROW SAMUEL J
Form 4
April 14, 2010

FORM 4

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

OMB APPROVAL

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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 *
FURROW SAMUEL J

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
P.O. BOX 32676
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/12/2010

Director 10% Owner
 Officer (give title below) Other (specify below)

KNOXVILLE, TN 37930-2676
(City) (State) (Zip)

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

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 | Price | |
| Common Stock | 04/12/2010 | | M | | 45,000 | \$ 1.58 | 2,799,818 ⁽¹⁾ D |
| Common Stock | 04/12/2010 | | M | | 75,000 | \$ 1.02 | 2,874,818 ⁽¹⁾ D |
| Common Stock | 04/12/2010 | | F | | 53,673 | \$ 2.75 | 2,821,145 ⁽¹⁾ D |
| Common Stock | | | | | | | 15,300 I ⁽²⁾ By Spouse |

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 Security (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Nonqualified Stock Option (right to buy) | \$ 1.58 | 04/12/2010 | | M | 45,000 | 07/03/2004 06/03/2014 | Common Stock | 45,000 |
| Nonqualified Stock Option (right to buy) | \$ 1.02 | 04/12/2010 | | M | 75,000 | 05/12/2006 05/12/2016 | Common Stock | 75,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| FURROW SAMUEL J P.O. BOX 32676 KNOXVILLE, TN 37930-2676 | | X | | |

Signatures

/Samuel J. Furrow/ 04/14/2010

**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 reporting person's spouse and the reporting person may be deemed to be the beneficial owner of such shares.
- (2) The reporting person disclaims beneficial ownership of these shares. 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 own account for purposes of Section 16 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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