

GUESS INC  
 Form 4  
 November 09, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 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 \*  
**MARCIANO MAURICE**

(Last) (First) (Middle)

**C/O GUESS?, INC., 1444 SOUTH ALAMEDA STREET**

(Street)

**LOS ANGELES, CA 90021**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**GUESS INC [GES]**

3. Date of Earliest Transaction (Month/Day/Year)  
**11/07/2006**

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)  
**Co-Chairman & Co-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 or Price		
Common Stock	11/07/2006		S		30,000 D \$ 65.1	D	
Common Stock	11/08/2006		S		30,000 D \$ 64.6	D	
Common Stock	11/08/2006		S		22,500 D \$ 64.93	D	
Common Stock	11/08/2006		S		12,500 D \$ 64.6	D	
Common Stock	11/08/2006		M		65,000 D \$ 15.59	D	

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Common Stock	11/07/2006	S	200,000	D	\$ 64.73	2,494,985	I	by LLC <sup>(1)</sup>
Common Stock	11/07/2006	G	100,000	D	\$ 0	7,960,319	I	by Maurice Marciano Trust <sup>(2)</sup>
Common Stock						1,175,646	I	by children's trusts <sup>(3)</sup>
Common Stock						10,000	I	by wife
Common Stock						35	I	by trust <sup>(4)</sup>

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

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SEC 1474  
(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. Amount or Number of Shares
Options (right to buy)	\$ 15.59	11/08/2006		M	65,000	<sup>(5)</sup> 02/26/2014	Common Stock	65,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARCIANO MAURICE C/O GUESS?, INC. 1444 SOUTH ALAMEDA STREET LOS ANGELES, CA 90021	X	X	Co-Chairman & Co-CEO	

## Signatures

s/ Maurice  
Marciano

11/09/2006

\_\_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) Shares are held by Marciano Financial Holdings II, LLC ("MFH") in specifically allocated to trusts for which the reporting person is the sole trustee and has full pecuniary interest.
- (2) Shares are held by the Maurice Marciano Trust (2000 Restatement), a revocable trust of which the reporting person is the sole trustee and sole beneficiary and has the exclusive pecuniary interest.
- (3) Shares are held by trusts for the benefit of the reporting person's minor children. The reporting person is the sole trustee.
- (4) Held by Maurice Marciano Gift Trust FBO Caroline Marciano, of which the reporting person is the sole trustee.
- (5) Options vested in full on 6/20/05.
- (6) N/A

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.