MARCIANO PAUL

Form 4

December 08, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005

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Form filed by More than One Reporting

Person

if no longer subject to Section 16. Form 4 or Form 5

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MARCIANO PAUL			2. Issuer Name and Ticker or Trading Symbol GUESS INC [GES]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check an applicable)			
			(Month/Day/Year)	X DirectorX 10% Owner			
C/O GUESS	?, INC., 14	44 SOUTH	12/07/2009	X Officer (give title Other (specify			
ALAMEDA	ALAMEDA STREET			below) below) Vice Chairman & CEO			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person			

LOS ANGELES, CA 90021

(City)	(State)	(Zip) Tab	le I - Non-l	Derivative	Secur	ities Acqu	iired, Disposed o	f, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit on(A) or Dis (Instr. 3, 4)	sposed	of (D)	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	12/07/2009		S	25,000	D	\$ 42.58	1,539,972	I	by MFH II, LLC (1)
Common Stock	12/07/2009		S	67,500	D	\$ 42.5	1,472,472	I	by MFH II, LLC (1)
Common Stock							36,925	D	
Common Stock							9,199,920	I	by Paul Marciano Trust (2)
Common Stock							118,511	I	by JS Capital

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			Holdings, LLC (3)
Common Stock	4,733	I	by JS GRAT (4)
Common Stock	1,831,700	I	by NRG Capital Holdings, LLC (5)

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

Persons who respond to the collection of SEC 1474 (9-02) information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Title Amour Underl Securit (Instr. 2	nt of ying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title 1	Amount or Number of Shares		

Reporting Owners

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

Signatures

/s/ Jason T. Miller 12/08/2009 (attorney-in-fact) **Signature of Reporting Person Date

Reporting Owners 2

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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 in accounts specifically allocated to trusts for the benefit of the reporting person and his minor children.
- (2) Shares are held by the Paul Marciano Trust dated 2/20/86, 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 JS Capital Holdings, LLC which is owned by the reporting person and three annuity trusts for his benefit. The reporting person has investment control over all of these shares.
- (4) Shares are held by JS GRAT, a grantor retained annuity trust of which the reporting person acts as investment advisor and has sole investment power.
- (5) Shares are held by NRG Capital Holdings, LLC in accounts specifically allocated to trusts for the benefit of the reporting person and his minor children.

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.