

GUESS INC
 Form 4
 November 08, 2006

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 *
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)
11/06/2006

 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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	11/06/2006		S		70,000	D	\$ 63
Common Stock					621,759	I	(1)
Common Stock					2,694,985	I	by LLC (2)
Common Stock					8,060,319	I	by Maurice Marciano Trust (3)
Common Stock					1,175,646	I	by children's trusts (4)
					10,000	I	by wife

Common
Stock

Common
Stock 35 I by trust ⁽⁵⁾

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

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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 Owned Following Reporting Transaction (Instr. 5)
				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
MARCIANO MAURICE C/O GUESS?, INC. 1444 SOUTH ALAMEDA STREET LOS ANGELES, CA 90021	X	X	Co-Chairman & Co-CEO	

Signatures

s/ Maurice
Marciano 11/06/2006

**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).

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- (1) Includes shares previously reported as indirectly held by the reporting person. The change from indirect to direct ownership was exempt pursuant to Rule 16a-13 under the Securities Exchange Act of 1934.
- (2) Shares are held by Marciano Financial Holdings II, LLC ("MFH") in an account specifically allocated to a trust for which the reporting person is the sole trustee and sole beneficiary and has the exclusive pecuniary interest.
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. Includes shares transferred from the trust's account in MFH; the change in form of indirect ownership was exempt pursuant to Rule 16a-13 under the Securities Exchange Act of 1934.
- (3) Shares are held by trusts for the benefit of the reporting person's minor children. The reporting person is the trustee. Includes shares transferred from the trusts' accounts in MFH; the change in form of indirect ownership was exempt pursuant to Rule 16a-13 under the Securities Exchange Act of 1934.
- (4) Held by Maurice Marciano Gift Trust FBO Caroline Marciano, of which the reporting person is the sole trustee

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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