

GUESS INC  
 Form 4  
 November 17, 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 PAUL**  
  
 (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)  
**11/14/2006**  
  
 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)	(A) or (D)	5. Amount or Price	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)
Common Stock	11/14/2006		S	27,500	D	\$ 63.75	4,433,211	I	by Paul Marciano Trust <sup>(1)</sup>
Common Stock	11/14/2006		S	44,000	D	\$ 64	4,389,211	I	by Paul Marciano Trust <sup>(1)</sup>
Common Stock	11/14/2006		S	55,000	D	\$ 64.1	2,539,986	I	by LLC <sup>(2)</sup>
Common Stock	11/14/2006		S	45,000	D	\$ 64.3	2,494,986	I	by LLC <sup>(2)</sup>
							216,237	D	

Common  
Stock

Common  
Stock

783,763

I

by  
children's  
trust (3)

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 Owned Following Reporting 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
MARCIANO PAUL C/O GUESS?, INC. 1444 SOUTH ALAMEDA STREET LOS ANGELES, CA 90021	X	X	Co-Chairman & Co-CEO	

## Signatures

s/ Paul Marciano 11/17/2006

\*\*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).

## Edgar Filing: GUESS INC - Form 4

- (1) 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.
- (2) Shares are held by Marciano Financial Holdings II, LLC ("MFH") in accounts specifically allocated to trusts for which the reporting person is the sole trustee and has full pecuniary interest.
- (3) Shares are held by trusts for the benefit of the reporting person's minor children. The reporting person is the 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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