

MARCIANO MAURICE  
Form 4  
December 24, 2009

**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)  
12/22/2009

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)

Chairman of the Board

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)
Common Stock	12/22/2009		S	25,000	D \$ 43.27	1,196,970	I by MFH II, LLC <sup>(1)</sup>
Common Stock	12/22/2009		S	32,000	D \$ 43.25	1,164,970	I by MFH II, LLC <sup>(1)</sup>
Common Stock	12/22/2009		M	68,100	A \$ 8.68	147,725	D
Common Stock	12/22/2009		S	68,100	D \$ 43.2	79,625	D
Common Stock	12/23/2009		M	31,900	A \$ 8.68	111,525	D

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Common Stock	12/23/2009	S	31,900	D	\$ 43.5	79,625	D	
Common Stock	12/23/2009	M	107,550	A	\$ 18.1	187,175	D	
Common Stock	12/23/2009	S	107,550	D	\$ 43.2	79,625	D	
Common Stock						13,544,267	I	by MM Trust <sup>(2)</sup>
Common Stock						2,999,256	I	by MNM LLC <sup>(3)</sup>
Common Stock						70	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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**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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (right to buy)	\$ 8.68	12/22/2009		M	68,100	<sup>(5)</sup> 06/20/2015	Common Stock 68,100
Stock Option (right to buy)	\$ 8.68	12/23/2009		M	31,900	<sup>(5)</sup> 06/20/2015	Common Stock 31,900
Stock Option (right to buy)	\$ 18.1	12/23/2009		M	107,550	<sup>(7)</sup> 03/06/2016	Common Stock 107,550

# 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	Chairman of the Board	

# Signatures

/s/ Jason T. Miller (attorney-in-fact)	12/24/2009
**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 in accounts specifically allocated to trusts for the benefit of the reporting person and his children.
  - (2) Shares are held by the Maurice Marciano Trust (2005 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 MNM Capital Holdings, LLC in accounts specifically allocated to trusts for the benefit of the reporting person and his children.
  - (4) Shares are held by Maurice Marciano Gift Trust FBO Caroline Marciano, of which the reporting person is the sole trustee.
  - (5) The options vested in full on 12/31/2008.
  - (6) Not applicable.
  - (7) The option vests in four equal installments on January 1 of each 2007, 2008, 2009 and 2010.

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.