

SHACHTMAN NANCY  
Form 4  
September 08, 2005

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**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 \*  
SHACHTMAN NANCY

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)  
C/O GUESS?, INC., 1444 SOUTH ALAMEDA STREET  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
09/06/2005

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
President of Wholesale

LOS ANGELES, CA 90021

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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	09/06/2005		M		25,000 A \$ 5.21	45,350	D
Common Stock	09/06/2005		S		24,800 D \$ 22.5	20,550	D
Common Stock	09/06/2005		S		200 D \$ 22.52	20,350	D
Common Stock	09/06/2005		M		6,250 A \$ 7.31	26,600	D
Common Stock	09/06/2005		S		6,250 D \$ 22.14	20,350	D

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Common Stock	09/06/2005	F	9,145	D	\$ 21.3	11,205	D
Common Stock	09/06/2005	S	455	D	\$ 22.58	10,750	D
Common Stock	09/06/2005	S	1,800	D	\$ 22.57	8,950	D
Common Stock	09/06/2005	S	8,600	D	\$ 22.56	350	D

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 5.21	09/06/2005		M	25,000	<u>(1)</u> 09/03/2012	Common Stock 25,000
Employee Stock Option (right to buy)	\$ 7.31	09/06/2005		M	6,250	<u>(3)</u> 07/29/2013	Common Stock 6,250

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SHACHTMAN NANCY C/O GUESS?, INC.	President of Wholesale

1444 SOUTH ALAMEDA STREET  
LOS ANGELES, CA 90021

## Signatures

s/ Nancy  
Shachtman                      09/08/2005

          Signature of                      Date  
Reporting Person

## 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) One-fourth of the option vests on September 3 of each of 2003, 2004, 2005 and 2006.
  - (2) The options were disposed of through exercise.
  - (3) One-fourth of the option vests on July 29 of each of 2004, 2005, 2006 and 2007.

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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