GUESS INC Form 4 August 09, 2006

FORM 4

Check this box

if no longer

Section 16.

Form 4 or

obligations

may continue.

Form 5

subject to

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

OMB Number:

3235-0287

Expires:

January 31, 2005

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OMB APPROVAL

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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MARCIANO MAURICE

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last) (First) **GUESS INC [GES]**

(Check all applicable)

C/O GUESS?, INC., 1444 SOUTH

(Street)

(Middle)

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

X Director X_ Officer (give title below)

X__ 10% Owner _ Other (specify

08/07/2006

Co-Chairman & Co-CEO

ALAMEDA STREET

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

Applicable Line)

X Form filed by One Reporting Person

6. Individual or Joint/Group Filing(Check

Form filed by More than One Reporting Person

LOS ANGELES, CA 90021

Common

Stock

(City)	(State)	(Zip) Tab	le I - Non-I	Derivative Securities Acqu	iired, Disposed of	, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities Acquired	5. Amount of	6.	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Disposed of (D)	Securities	Ownership	Indirect
(Instr. 3)		any	Code	(Instr. 3, 4 and 5)	Beneficially	Form: Direct	Beneficial
		(Month/Day/Year)	(Instr. 8)		Owned	(D) or	Ownership
					Following	Indirect (I)	(Instr. 4)
				(A)	Reported	(Instr. 4)	
Security		Execution Date, if any	Transactio Code	on(A) or Disposed of (D)	Securities Beneficially Owned Following	Ownership Form: Direct (D) or Indirect (I)	Indirect Benefici Owners

		Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr
Common Stock	08/07/2006	S	25,000	D	\$ 47.58	644,905	D
Common Stock	08/07/2006	S	50,000	D	\$ 47.6	594,905	D
Common Stock	08/08/2006	S	25,000	D	\$ 47.95	569,905	D
Common Stock	08/08/2006	S	7,500				D

4,560,319

by Maurice

Marciano

			Trust (1)
Common Stock	7,894,985	I	by LLC (2)
Common Stock	10,000	I	by wife
Common Stock	35	I	by trust (3)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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. Transac Code (Instr. 8	5. etionNumber of B) Derivative Securities Acquirece (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day, ve ss i	ate	7. Title an Amount of Underlyin Securities (Instr. 3 a	of ng	8. Price of Derivative Security (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	or Title Nu of	nount amber ares	

Reporting Owners

Reporting Owner Name / Address			Relationships	ationships		
	Director	10% Owner	Officer	Other		
MARCIANO MAURICE						
C/O GUESS?, INC.	X	X	Co-Chairman & Co-CEO			
1444 SOUTH ALAMEDA STREET	Λ	Λ	Co-Chairman & Co-CEO			
LOS ANGELES, CA 90021						

Signatures

s/ Maurice Marciano	08/09/200			
**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 the Maurice Marciano Trust (2000 Restatement), a revocable trust of which the reporting person is sole trustee and sole beneficiary and has the exclusive pecuniary interest.
- (2) Shares are held by Marciano Financial Holdings II, LLC in an account specifically allocated to two trusts for which the reporting person is the sole trustee and sole beneficiary and has the exclusive pecuniary interest.
- (3) 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. 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.