

KANE ALICE  
Form 4  
March 08, 2007

**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 \*  
KANE ALICE

(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)  
03/06/2007

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)

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)
			Code	V	Amount (A) or (D) Price		
Common Stock	03/06/2007		M		500 \$ 4.15		D
Common Stock	03/06/2007		S		600 \$ 79.18		D
Common Stock	03/06/2007		S		600 \$ 79.17		D
Common Stock	03/06/2007		S		3,100 \$ 79.15		D
Common Stock	03/06/2007		S		200 \$ 79.22		D

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Common Stock	03/07/2007		M	1,375	A	\$ 4.15	15,294	D
Common Stock	03/07/2007		M	1,875	A	\$ 12	17,169	D
Common Stock	03/07/2007		M	1,875	A	\$ 11.98	19,044	D
Common Stock	03/07/2007		M	1,875	A	\$ 36.13	20,919	D
Common Stock	03/07/2007		S	4,700	D	\$ 81.86	16,219	D
Common Stock	03/07/2007		S	500	D	\$ 81.88	15,719	D
Common Stock	03/07/2007		S	200	D	\$ 81.89	15,519	D
Common Stock	03/07/2007		S	500	D	\$ 81.9	15,019	D
Common Stock	03/07/2007		S	200	D	\$ 81.91	14,819	D
Common Stock	03/07/2007		S	300	D	\$ 81.92	14,519	D
Common Stock	03/07/2007		S	200	D	\$ 81.94	14,319	D
Common Stock	03/07/2007		S	200	D	\$ 81.96	14,119	D
Common Stock	03/07/2007		S	100	D	\$ 82.05	14,019	D
Common Stock	03/07/2007		S	100	D	\$ 82.06	13,919	D

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)

**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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. F...
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(Instr. 3, 4,  
and 5)

			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 4.15	03/06/2007	M				<u>(1)</u>	01/02/2013	Common Stock	500
Stock Option (right to buy)	\$ 4.15	03/07/2007	M				<u>(1)</u>	01/02/2013	Common Stock	1,375
Stock Option (right to buy)	\$ 12	03/07/2007	M				<u>(1)</u>	01/02/2014	Common Stock	1,875
Stock Option (right to buy)	\$ 11.98	03/07/2007	M				<u>(1)</u>	01/03/2015	Common Stock	1,875
Stock Option (right to buy)	\$ 36.13	03/07/2007	M				<u>(1)</u>	01/03/2016	Common Stock	1,875

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KANE ALICE C/O GUESS?, INC. 1444 SOUTH ALAMEDA STREET LOS ANGELES, CA 90021			X	

## Signatures

/s/ Alice Kane                      03/08/2007  
 \*\*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) The option vests in four equal quarterly installments on the anniversary of the date of grant.

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(2) Not applicable.

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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