

=====

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):
December 2, 2004 (December 2, 2004)

GUESS?, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

1-11893 95-3679695
(Commission File Number) (IRS Employer Identification No.)

1444 S. Alameda Street Los Angeles, California 90021
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (213) 765-3100

Not applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to
simultaneously satisfy the filing obligation of the registrant under any of the
following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17
CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR
240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the
Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the
Exchange Act (17 CFR 240.13a-4(c))
- =====

Item 7.01. Regulation FD Disclosure.

Guess?, Inc. issued a press release on December 2, 2004. The press release
announced its November retail sales for the four weeks ended November 27, 2004
and updated guidance for the fourth quarter of 2004. The press release is
attached as Exhibit 99.1 and is hereby incorporated by reference in its
entirety.

The information in this Form 8-K is being furnished under Item 7.01 and
shall not be deemed to be "filed" for the purposes of Section 18 of the
Securities Exchange Act of 1934 (the "Exchange Act"), or otherwise subject to
the liabilities of such section, nor shall such information be deemed
incorporated by reference in any filing under the Securities Act of 1933 or the
Exchange Act, except as shall be expressly set forth by specific reference in
such a filing.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits

- 99.1 Press Release of Guess?, Inc. dated December 2, 2004 (November retail sales for the four weeks ended November 27, 2004 and updated guidance for the fourth quarter of 2004)

3

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, Guess?, Inc. has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized, in the City of Los Angeles, State of California, on December 2, 2004.

GUESS?, INC.

By: /s/ Maurice Marciano

Maurice Marciano
Co-Chairman of the Board,
Co-Chief Executive Officer and
Director

4

EXHIBIT INDEX

Exhibit No. -----	Description -----
99.1	Press Release of Guess?, Inc. dated December 2, 2004. (November retail sales for the four weeks ended November 27, 2004 and updated guidance for the fourth quarter of 2004)

5

Guess?, Inc. Reports 0.5% Increase in November Comparable Store Sales

- Total Retail Sales for November Increase 8.0% -

- Updates Fourth Quarter 2004 Guidance -

LOS ANGELES, Dec. 2 /PRNewswire-FirstCall/ -- Guess?, Inc. (NYSE: GES) today reported that total November retail sales for the four weeks ended November 27, 2004 were \$46.6 million, an increase of 8.0% from sales of \$43.2 million for the four weeks ended November 29, 2003. Comparable store sales for the November period increased 0.5%.

The retail sales performance for November 2004 was weaker than the Company anticipated. Despite the strong performance of the Company's more contemporary Marciano line, sales results of the women's business in November were disappointing, particularly in non-denim bottoms. In addition, within the current competitive retail environment and in an effort to maintain clean inventories, the Company increased its promotional activity, negatively impacting November margins.

Based on these trends and plans for the rest of the year, the Company is providing the following update to its fourth quarter guidance. The Company now expects total fourth quarter retail sales to increase in the high-single digits on a percentage basis, with December comparable store sales flat versus the year-ago period. The Company now expects overall gross margins to be flat to 50 basis points lower in the fourth quarter of 2004 compared with the fourth quarter of 2003. SG&A expenses in dollars are expected to increase in the fourth quarter of 2004 in the mid- to high-single digits on a percentage basis, primarily to support the Company's larger store base and the roll out of the new Marciano brand. As a result, the Company expects fourth quarter SG&A expenses to be slightly lower as a percent of 2004 revenues compared to 2003 levels.

Guess?, Inc. designs, markets, distributes and licenses a lifestyle collection of contemporary apparel, accessories and related consumer products. At November 27, 2004, the Company owned and operated 287 retail stores in the United States and Canada. The Company also distributes its products through better department and specialty stores around the world. For more information about the Company, please visit www.guess.com.

Except for historical information contained herein, certain matters discussed in this press release are forward-looking statements that are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are only expectations, and involve known and unknown risks and uncertainties, which may cause actual results in future periods and other future events to differ materially from what is currently anticipated. Factors which may cause actual results in future periods to differ from current expectations include, among other things, the continued availability of sufficient working capital, the successful integration of new stores into existing operations, the continued desirability and customer acceptance of existing and future product lines (including licensed product lines), possible cancellations of wholesale orders, the success of competitive products, and the availability of adequate sources of capital. In addition to these factors, the economic and other factors identified in the Company's most recent annual report on Form 10-K for the fiscal year ended December 31, 2003 including but not limited to the risk factors discussed therein, could affect the forward-looking statements contained herein and in the Company's other public documents.

For further information, please contact: Carlos Alberini, President & Chief Operating Officer, +1-213-765-3582, or Frederick G. Silny, SVP & Chief Financial Officer, +1-213-765-3289, both of Guess?, Inc.; or Wendi Kopsick of Kekst and Company, +1-212-521-4800, for Guess?, Inc.

SOURCE Guess?, Inc.

-0-

12/02/2004

/CONTACT: Carlos Alberini, President & Chief Operating Officer, +1-213-765-3582, or Frederick G. Silny, SVP & Chief Financial Officer, +1-213-765-3289, both of Guess?, Inc.; or Wendi Kopsick of Kekst and Company, +1-212-521-4800, for Guess?, Inc./

/Web site: <http://www.guess.com> /
(GES)

CO: Guess?, Inc.

ST: California
IN: FAS REA
SU: SLS ERP