

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**OMB APPROVAL**

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934  
 or Section 30(h) of the Investment Company Act of 1940

<b>1. Name and Address of Reporting Person*</b> <u>Relich Michael</u>  (Last) (First) (Middle) <u>C/O GUESS?, INC.</u> <u>1444 SOUTH ALAMEDA STREET</u>  (Street) <u>LOS ANGELES CA 90021</u>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> <u>GUESS INC [ GES ]</u>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below)  <u>SVP &amp; CIO</u>
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> <u>12/01/2005</u>	
<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>		

**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	(A) or (D)	Price			
Common Stock	12/01/2005		S		327	D	\$34	15,200 <sup>(1)</sup>	D	
Common Stock	12/01/2005		S		200	D	\$33.53	15,000	D	
Common Stock	12/01/2005		M		5,000	A	\$15.44	20,000	D	
Common Stock	12/01/2005		S		1,900	D	\$33.5	18,100	D	
Common Stock	12/01/2005		S		100	D	\$33.52	18,000	D	
Common Stock	12/01/2005		S		1,400	D	\$33.53	16,600	D	
Common Stock	12/01/2005		S		1,600	D	\$33.97	15,000	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date Exercisable	Expiration Date					
Common Stock	\$15.44	12/01/2005		M	5,000	(2)	05/03/2014	Common Stock	5,000	\$15.44	45,000	D

**Explanation of Responses:**

1. Original 15,527 holding amount included 249 shares that were acquired through the Issuer's stock purchase plan on 11/25/05.

2. The option is exercisable in four equal annual installments. The first installment became exercisable on May 3, 2005 and the next three installments become exercisable on each May 3 of 2006, 2007 and 2008.

**Remarks:**

/s/ Michael Relich 12/05/2005

\*\* Signature of Reporting Person Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.