FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPF	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

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

Name and Address of Reporting Person* MARCIANO PAUL			ssuer Name and Tic				(Che	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director X 10% Owner				
(Last) (First) C/O GUESS?, INC.	(Middle)		late of Earliest Tran	saction (I	Month	n/Day/Year)			Officer (give title below)		r (specify v)	
1444 SOUTH ALAMEDA STREET	٢	4. If	Amendment, Date	of Origina	al File	d (Month/Day	y/Year)		idividual or Joint/Grou			
(Street) LOS ANGELES CA 90021							Line	ine) X Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City) (State)	(Zip)	<u>.</u>	- ··· •		<u> </u>			<u> </u>				
Table I - Non-Deriva 1. Title of Security (Instr. 3) 2. Transactio Date (Month/Day/N			2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr.		4. Securities Disposed O and 5)	Acquire	ed (A) or	5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)	(our i)	(
Common Stock	11/01/20	04		S		900	D	\$16.62	11,983,448(1)	I	By Paul Marciano Trust	
Common Stock	11/01/20	04		S		100	D	\$16.61	11,983,348(2)	I	By Paul Marciano Trust	
Common Stock	11/01/20	04		S		400	D	\$16.6	11,982,948(3)	I	By Paul Marciano Trust	
Common Stock	11/01/20	04		S		500	D	\$16.7	11,982,448(4)	I	By Paul Marciano Trust	
Common Stock	11/01/20	04		S		5,900	D	\$16.56	11,976,548(5)	I	By Paul Marciano Trust	
Common Stock	11/01/20	04		S		1,600	D	\$16.59	11,974,948(6)	I	By Paul Marciano Trust	
Common Stock	11/01/20	04		S		200	D	\$16.51	11,974,748 ⁽⁷⁾	I	By Paul Marciano Trust	
Common Stock	11/01/20	04		S		300	D	\$16.5	11,974,448(8)	I	By Paul Marciano Trust	
Common Stock	11/01/20	04		S		400	D	\$16.89	11,974,048 ⁽⁹⁾	I	By Paul Marciano Trust	
Common Stock	11/01/20	04		S		2,200	D	\$16.85	11,971,848(10)	I	By Paul Marciano Trust	
Common Stock	11/02/20	04		S		500	D	\$16.65	11,971,348(11)	I	By Paul Marciano Trust	
Common Stock	11/02/20	04		S		100	D	\$16.72	11,971,248(12)	I	By Paul Marciano Trust	

		Tabl	e I - N	lon-Deriv	ative	Secu	ıritie	s Ac	quired,	Dis	posed of	f, or B	enefici	ally Ow	ned		
1. Title of Security (Instr. 3)			- 1	2. Transacti Date (Month/Day		Execu if any	eemed ution Date, th/Day/Year)	3. Transaction Code (Instr. 8)		4. Securiti Disposed and 5)			Sec Ben Owr	5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership	
									Code	v	Amount	(A) o	Price	Trai	orted isaction(s) tr. 3 and 4)	(Instr. 4)	(Instr. 4)
Common S	Stock			11/02/20	004				S		100	D	\$16.	78 11,	971,148(13)	I	By Paul Marciano Trust
Common S	Stock			11/02/20	004				S		100	D	\$16.	36 11	971,048(14)	I	By Paul Marciano Trust
Common S	Stock			11/02/20	004				S		3,700	D	\$16.	35 11,	967,348(15)	I	By Paul Marciano Trust
Common S	Stock			11/02/20	004				S		2,200	D	\$16.	34 11,	965,148(16)	I	By Paul Marciano Trust
Common S	Stock		11/02/20		004				S		1,200	D	\$16.	33 11	963,948(17)	I	By Paul Marciano Trust
Common S	Stock			11/02/20	004				S		100	D	\$16.	32 11	963,848(18)	I	By Paul Marciano Trust
Common S	Stock			11/02/20	004				S		100	D	\$16	8 11	963,748(19)	I	By Paul Marciano Trust
Common S	Stock			11/02/20	004				S		3,800	D	\$16	9 11	959,948(20)	I	By Paul Marciano Trust
Common S	Stock			11/02/20	004				S		100	D	\$16.9	91 11	959,848(21)	I	By Paul Marciano Trust
Common S	mon Stock 11/02/200		004			S		500 D		\$16.9	95 11	959,348(22)	I	By Paul Marciano Trust			
		Та	ble II	- Derivat (e.g., pı							osed of, o			y Own	ed		
Derivative Conversion Date Exec		if any	eemed tion Date, h/Day/Year)	4. Transaction Code (Instr. 8)				6. Date Exercisable ar Expiration Date (Month/Day/Year)		ate	Amount of		8. Price of Derivati Security (Instr. 5	Beneficial	Ownershi Form: Direct (D) or Indirec (I) (Instr. 4)	Beneficial Ownership	
			Code	v	(A)	(D)	Date Exercis	able	Expiration Date		Amount or Number of Shares						

Explanation of Responses:

- 1. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 933,448 shares held by the Paul Marciano Trust, dated 2/20/86 ("PMT") of which Paul Marciano is sole trustee; and 11,050,000 shares held by the Marciano Financial Holdings II, LLC ("MFH"), of which the PMT is a member. The PMT transferred 11,050,000 shares of Common Stock to MFH on October 11, 2004 and has exclusive voting and investment power with respect to those shares. Does not include 100,870 shares held by the Maurice Marciano 2001 Children's Trust; the reporting person expressly disclaims beneficial ownership of such shares for purposes of Section 16 of the Securities and Exchange Act of 1934.
- 2. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 933,348 shares held by the Paul Marciano Trust, dated 2/20/86 ("PMT") of which Paul Marciano is sole trustee; and 11,050,000 shares held by the Marciano Financial Holdings II, LLC ("MFH"), of which the PMT is a member. The PMT transferred 11,050,000 shares of Common Stock to MFH on October 11, 2004 and has exclusive voting and investment power with respect to those shares. Does not include 100,870 shares held by the Maurice Marciano 2001 Children's Trust; the reporting person expressly disclaims beneficial ownership of such shares for purposes of Section 16 of the Securities and Exchange Act of 1934.
- 3. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 932,948 shares held by the Paul Marciano Trust, dated 2/20/86 ("PMT") of which Paul Marciano is sole trustee; and 11,050,000 shares held by the Marciano Financial Holdings II, LLC ("MFH"), of which the PMT is a member. The PMT transferred 11,050,000 shares of Common Stock to MFH on October 11, 2004 and has exclusive voting and investment power with respect to those shares. Does not include 100,870 shares held by the Maurice Marciano 2001 Children's Trust; the reporting person expressly disclaims beneficial ownership of such shares for purposes of Section 16 of the Securities and Exchange Act of 1934.
- 4. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 932,448 shares held by the Paul Marciano Trust, dated 2/20/86 ("PMT") of which Paul Marciano is sole trustee; and 11,050,000 shares held by the Marciano Financial Holdings II, LLC ("MFH"), of which the PMT is a member. The PMT transferred 11,050,000 shares of Common Stock to MFH on October 11, 2004 and has exclusive voting and investment power with respect to those shares. Does not include 100,870 shares held by the Maurice Marciano 2001 Children's Trust; the reporting person expressly disclaims beneficial ownership of such shares for purposes of Section 16 of the Securities and Exchange Act of 1934.

- 5. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 926,548 shares held by the Paul Marciano Trust, dated 2/20/86 ("PMT") of which Paul Marciano is sole trustee; and 11,050,000 shares held by the Marciano Financial Holdings II, LLC ("MFH"), of which the PMT is a member. The PMT transferred 11,050,000 shares of Common Stock to MFH on October 11, 2004 and has exclusive voting and investment power with respect to those shares. Does not include 100,870 shares held by the Maurice Marciano 2001 Children's Trust; the reporting person expressly disclaims beneficial ownership of such shares for purposes of Section 16 of the Securities and Exchange Act of 1934.
- 6. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 924,948 shares held by the Paul Marciano Trust, dated 2/20/86 ("PMT") of which Paul Marciano is sole trustee; and 11,050,000 shares held by the Marciano Financial Holdings II, LLC ("MFH"), of which the PMT is a member. The PMT transferred 11,050,000 shares of Common Stock to MFH on October 11, 2004 and has exclusive voting and investment power with respect to those shares. Does not include 100,870 shares held by the Maurice Marciano 2001 Children's Trust; the reporting person expressly disclaims beneficial ownership of such shares for purposes of Section 16 of the Securities and Exchange Act of 1934.
- 7. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 924,748 shares held by the Paul Marciano Trust, dated 2/20/86 ("PMT") of which Paul Marciano is sole trustee; and 11,050,000 shares held by the Marciano Financial Holdings II, LLC ("MFH"), of which the PMT is a member. The PMT transferred 11,050,000 shares of Common Stock to MFH on October 11, 2004 and has exclusive voting and investment power with respect to those shares. Does not include 100,870 shares held by the Maurice Marciano 2001 Children's Trust; the reporting person expressly disclaims beneficial ownership of such shares for purposes of Section 16 of the Securities and Exchange Act of 1934.
- 8. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 924,448 shares held by the Paul Marciano Trust, dated 2/20/86 ("PMT") of which Paul Marciano is sole trustee; and 11,050,000 shares held by the Marciano Financial Holdings II, LLC ("MFH"), of which the PMT is a member. The PMT transferred 11,050,000 shares of Common Stock to MFH on October 11, 2004 and has exclusive voting and investment power with respect to those shares. Does not include 100,870 shares held by the Maurice Marciano 2001 Children's Trust; the reporting person expressly disclaims beneficial ownership of such shares for purposes of Section 16 of the Securities and Exchange Act of 1934.
- 9. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 924,048 shares held by the Paul Marciano Trust, dated 2/20/86 ("PMT") of which Paul Marciano is sole trustee; and 11,050,000 shares held by the Marciano Financial Holdings II, LLC ("MFH"), of which the PMT is a member. The PMT transferred 11,050,000 shares of Common Stock to MFH on October 11, 2004 and has exclusive voting and investment power with respect to those shares. Does not include 100,870 shares held by the Maurice Marciano 2001 Children's Trust; the reporting person expressly disclaims beneficial ownership of such shares for purposes of Section 16 of the Securities and Exchange Act of 1934.
- 10. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 921,848 shares held by the Paul Marciano Trust, dated 2/20/86 ("PMT") of which Paul Marciano is sole trustee; and 11,050,000 shares held by the Marciano Financial Holdings II, LLC ("MFH"), of which the PMT is a member. The PMT transferred 11,050,000 shares of Common Stock to MFH on October 11, 2004 and has exclusive voting and investment power with respect to those shares. Does not include 100,870 shares held by the Maurice Marciano 2001 Children's Trust; the reporting person expressly disclaims beneficial ownership of such shares for purposes of Section 16 of the Securities and Exchange Act of 1934.
- 11. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 921,348 shares held by the Paul Marciano Trust, dated 2/20/86 ("PMT") of which Paul Marciano is sole trustee; and 11,050,000 shares held by the Marciano Financial Holdings II, LLC ("MFH"), of which the PMT is a member. The PMT transferred 11,050,000 shares of Common Stock to MFH on October 11, 2004 and has exclusive voting and investment power with respect to those shares. Does not include 100,870 shares held by the Maurice Marciano 2001 Children's Trust; the reporting person expressly disclaims beneficial ownership of such shares for purposes of Section 16 of the Securities and Exchange Act of 1934.
- 12. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 921,248 shares held by the Paul Marciano Trust, dated 2/20/86 ("PMT") of which Paul Marciano is sole trustee; and 11,050,000 shares held by the Marciano Financial Holdings II, LLC ("MFH"), of which the PMT is a member. The PMT transferred 11,050,000 shares of Common Stock to MFH on October 11, 2004 and has exclusive voting and investment power with respect to those shares. Does not include 100,870 shares held by the Maurice Marciano 2001 Children's Trust; the reporting person expressly disclaims beneficial ownership of such shares for purposes of Section 16 of the Securities and Exchange Act of 1934.
- 13. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 921,148 shares held by the Paul Marciano Trust, dated 2/20/86 ("PMT") of which Paul Marciano is sole trustee; and 11,050,000 shares held by the Marciano Financial Holdings II, LLC ("MFH"), of which the PMT is a member. The PMT transferred 11,050,000 shares of Common Stock to MFH on October 11, 2004 and has exclusive voting and investment power with respect to those shares. Does not include 100,870 shares held by the Maurice Marciano 2001 Children's Trust; the reporting person expressly disclaims beneficial ownership of such shares for purposes of Section 16 of the Securities and Exchange Act of 1934.
- 14. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 921,048 shares held by the Paul Marciano Trust, dated 2/20/86 ("PMT") of which Paul Marciano is sole trustee; and 11,050,000 shares held by the Marciano Financial Holdings II, LLC ("MFH"), of which the PMT is a member. The PMT transferred 11,050,000 shares of Common Stock to MFH on October 11, 2004 and has exclusive voting and investment power with respect to those shares. Does not include 100,870 shares held by the Maurice Marciano 2001 Children's Trust; the reporting person expressly disclaims beneficial ownership of such shares for purposes of Section 16 of the Securities and Exchange Act of 1934.
- 15. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 917,348 shares held by the Paul Marciano Trust, dated 2/20/86 ("PMT") of which Paul Marciano is sole trustee; and 11,050,000 shares held by the Marciano Financial Holdings II, LLC ("MFH"), of which the PMT is a member. The PMT transferred 11,050,000 shares of Common Stock to MFH on October 11, 2004 and has exclusive voting and investment power with respect to those shares. Does not include 100,870 shares held by the Maurice Marciano 2001 Children's Trust; the reporting person expressly disclaims beneficial ownership of such shares for purposes of Section 16 of the Securities and Exchange Act of 1934.
- 16. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 915,148 shares held by the Paul Marciano Trust, dated 2/20/86 ("PMT") of which Paul Marciano is sole trustee; and 11,050,000 shares held by the Marciano Financial Holdings II, LLC ("MFH"), of which the PMT is a member. The PMT transferred 11,050,000 shares of Common Stock to MFH on October 11, 2004 and has exclusive voting and investment power with respect to those shares. Does not include 100,870 shares held by the Maurice Marciano 2001 Children's Trust; the reporting person expressly disclaims beneficial ownership of such shares for purposes of Section 16 of the Securities and Exchange Act of 1934.
- 17. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 913,948 shares held by the Paul Marciano Trust, dated 2/20/86 ("PMT") of which Paul Marciano is sole trustee; and 11,050,000 shares held by the Marciano Financial Holdings II, LLC ("MFH"), of which the PMT is a member. The PMT transferred 11,050,000 shares of Common Stock to MFH on October 11, 2004 and has exclusive voting and investment power with respect to those shares. Does not include 100,870 shares held by the Maurice Marciano 2001 Children's Trust; the reporting person expressly disclaims beneficial ownership of such shares for purposes of Section 16 of the Securities and Exchange Act of 1934.
- 18. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 913,848 shares held by the Paul Marciano Trust, dated 2/20/86 ("PMT") of which Paul Marciano is sole trustee; and 11,050,000 shares held by the Marciano Financial Holdings II, LLC ("MFH"), of which the PMT is a member. The PMT transferred 11,050,000 shares of Common Stock to MFH on October 11, 2004 and has exclusive voting and investment power with respect to those shares. Does not include 100,870 shares held by the Maurice Marciano 2001 Children's Trust; the reporting person expressly disclaims beneficial ownership of such shares for purposes of Section 16 of the Securities and Exchange Act of 1934.
- 19. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 913,748 shares held by the Paul Marciano Trust, dated 2/20/86 ("PMT") of which Paul Marciano is sole trustee; and 11,050,000 shares held by the Marciano Financial Holdings II, LLC ("MFH"), of which the PMT is a member. The PMT transferred 11,050,000 shares of Common Stock to MFH on October 11, 2004 and has exclusive voting and investment power with respect to those shares. Does not include 100,870 shares held by the Maurice Marciano 2001 Children's Trust; the reporting person expressly disclaims beneficial ownership of such shares for purposes of Section 16 of the Securities and Exchange Act of 1934.
- 20. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 909,948 shares held by the Paul Marciano Trust, dated 2/20/86 ("PMT") of which Paul Marciano is sole trustee; and 11,050,000 shares held by the Marciano Financial Holdings II, LLC ("MFH"), of which the PMT is a member. The PMT transferred 11,050,000 shares of Common Stock to MFH on October 11, 2004 and has exclusive voting and investment power with respect to those shares. Does not include 100,870 shares held by the Maurice Marciano 2001 Children's Trust; the reporting person expressly disclaims beneficial ownership of such shares for purposes of Section 16 of the Securities and Exchange Act of 1934.
- 21. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 909,848 shares held by the Paul Marciano Trust, dated 2/20/86 ("PMT") of which Paul Marciano is sole trustee; and 11,050,000 shares held by the Marciano Financial Holdings II, LLC ("MFH"), of which the PMT is a member. The PMT transferred 11,050,000 shares of Common Stock to MFH on October 11, 2004 and has exclusive voting and investment power with respect to those shares. Does not include 100,870 shares held by the Maurice Marciano 2001 Children's Trust; the reporting person expressly disclaims beneficial ownership of such shares for purposes of Section 16 of the Securities and Exchange Act of 1934.
- 22. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 909,348 shares held by the Paul Marciano Trust, dated 2/20/86 ("PMT") of which Paul Marciano is sole trustee; and 11,050,000 shares held by the Marciano Financial Holdings II, LLC ("MFH"), of which the PMT is a member. The PMT transferred 11,050,000 shares of Common Stock to MFH on October 11, 2004 and has exclusive voting and investment power with respect to those shares. Does not include 100,870 shares held by the Maurice Marciano 2001 Children's Trust; the reporting person expressly disclaims beneficial ownership of such shares for purposes of Section 16 of the Securities and Exchange Act of 1934.

Remarks:

Paul Marciano

11/03/2004

** 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.