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

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

1. Name and Addres	ss of Reporting Perso	on [*]	2. Issuer Name and Tic GUESS INC E	T AL/CA	[GES]		5. Relationship of Reporting Person(s) to Iss (Check all applicable) X Director X 10% Ow				
(Last) C/O GUESS?, IN	(First) IC.	(Middle)	3. Date of Earliest Tran 07/07/2004	saction (Month	/Day/Year)	х	Officer (give title below) Co-Chairma	Othe below n and Co-CE	,		
1444 SOUTH ALAMEDA STREET			4. If Amendment, Date	of Original File	d (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)					
(Street)						X	Form filed by On	e Reporting Pe	rson		
LOS ANGELES	CA	90021					Form filed by Mo Person	re than One Re	eporting		
(City)	(State)	(Zip)									
	Ta	posed of, or Benefi	cially	Owned							
1. Title of Security (Instr. 3) 2. Transactio Date (Month/Day/Y			Execution Date,	3. Transaction Code (Instr.	4. Securities Acquired (A Disposed Of (D) (Instr. 3, and 5)	.4	5. Amount of Securities Beneficially	6. Ownership Form: Direct (D) or	7. Nature of Indirect Beneficial		

	(Month/Day/Year)	if any (Month/Day/Year)	Code (Instr. 8)		and 5)			Beneficially Owned Following	(D) or Indirect (I)	Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	(Instr. 4)
Common Stock	07/07/2004		s		1,800	D	\$16.01	15,973,664(1)	I	By Maurice Marciano Trust
Common Stock	07/07/2004		S		1,000	D	\$16.05	15,972,664(2)	I	By Maurice Marciano Trust
Common Stock	07/07/2004		s		800	D	\$16.06	15,971,864 ⁽³⁾	I	By Maurice Marciano Trust
Common Stock	07/07/2004		S		500	D	\$16.08	15,971,364(4)	I	By Maurice Marciano Trust
Common Stock	07/07/2004		s		300	D	\$16.07	15,971,064 ⁽⁵⁾	I	By Maurice Marciano Trust
Common Stock	07/07/2004		S		400	D	\$16.04	15,970,664(6)	I	By Maurice Marciano Trust
Common Stock	07/07/2004		S		2,300	D	\$16	15,968,364(7)	I	By Maurice Marciano Trust
Common Stock	07/07/2004		S		1,300	D	\$16.12	15,967,064 ⁽⁸⁾	I	By Maurice Marciano Trust
Common Stock	07/07/2004		s		1,000	D	\$16.11	15,966,064(9)	Ι	By Maurice Marciano Trust

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)	Code (li	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership			
			Code V		Amount	(A) or (D) Price		Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	(Instr. 4)	
Common Stock	07/07/2004		s		3,100	D	\$16.1	15,962,964(10)	I	By Maurice Marciano Trust	
Common Stock	07/08/2004		s		650	D	\$16	15,962,314(11)	I	By Maurice Marciano Trust	
	Table II - Derivative S (e.g., puts, c	ecurities Acqu calls, warrants,						Dwned	*	*	

(e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	 3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transact Code (In 8)		Deriv Secu Acqu (A) o Dispo of (D	vative rities ired r osed) . 3, 4	6. Date Exercisable and Expiration Date (Month/Day/Year)		Amount of Securities Underlying		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership
			Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. Includes shares of Common Stock beneficially owned by Maurice Marciano as follows: 15,852,759 shares held indirectly as sole trustee of the Maurice Marciano Trust (2000 Restatement); 10,000 shares held indirectly as sole advisor of the Maurice Marciano 1990 Children's Trust; 10,000 held by his wife and 35 shares held as sole trustee of the Maurice Marciano Gift Trust FBO Caroline Marciano. Also includes 100,870 shares held by the Maurice Marciano 2001 Children's Trust, beneficiaries of which are members of the reporting person's immediate family, the inclusion herein of which shall not be deemed an admission that the reporting person is, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the beneficial owner of such shares

2. Includes shares of Common Stock beneficially owned by Maurice Marciano as follows: 15,851,759 shares held indirectly as sole trustee of the Maurice Marciano Trust (2000 Restatement); 10,000 shares held indirectly as sole advisor of the Maurice Marciano 1990 Children's Trust; 10,000 held by his wife and 35 shares held as sole trustee of the Maurice Marciano Gift Trust FBO Caroline Marciano. Also includes 100,870 shares held by the Maurice Marciano 2001 Children's Trust, beneficiaries of which are members of the reporting person's immediate family, the inclusion herein of which shall not be deemed an admission that the reporting person is, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the beneficial owner of such shares

3. Includes shares of Common Stock beneficially owned by Maurice Marciano as follows: 15,850,959 shares held indirectly as sole trustee of the Maurice Marciano Trust (2000 Restatement); 10,000 shares held indirectly as sole advisor of the Maurice Marciano 1990 Children's Trust; 10,000 held by his wife and 35 shares held as sole trustee of the Maurice Marciano Gift Trust FBO Caroline Marciano. Also includes 100,870 shares held by the Maurice Marciano 2001 Children's Trust, beneficiaries of which are members of the reporting person's immediate family, the inclusion herein of which shall not be deemed an admission that the reporting person is, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the beneficial owner of such share

4. Includes shares of Common Stock beneficially owned by Maurice Marciano as follows: 15,850,459 shares held indirectly as sole trustee of the Maurice Marciano Trust (2000 Restatement); 10,000 shares held indirectly as sole advisor of the Maurice Marciano 1990 Children's Trust; 10,000 held by his wife and 35 shares held as sole trustee of the Maurice Marciano Gift Trust FBO Caroline Marciano. Also includes 100,870 shares held by the Maurice Marciano 2001 Children's Trust, beneficiaries of which are members of the reporting person's immediate family, the inclusion herein of which shall not be deemed an admission that the reporting person is, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the beneficial owner of such shares

5. Includes shares of Common Stock beneficially owned by Maurice Marciano as follows: 15,850,159 shares held indirectly as sole trustee of the Maurice Marciano Trust (2000 Restatement); 10,000 shares held indirectly as sole advisor of the Maurice Marciano 1990 Children's Trust; 10,000 held by his wife and 35 shares held as sole trustee of the Maurice Marciano Gift Trust FBO Caroline Marciano. Also includes 100,870 shares held by the Maurice Marciano 2001 Children's Trust, beneficiaries of which are members of the reporting person's immediate family, the inclusion herein of which shall not be deemed an admission that the reporting person is, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the beneficial owner of such shares

6. Includes shares of Common Stock beneficially owned by Maurice Marciano as follows: 15,849,759 shares held indirectly as sole trustee of the Maurice Marciano Trust (2000 Restatement); 10,000 shares held indirectly as sole advisor of the Maurice Marciano 1990 Children's Trust; 10,000 held by his wife and 35 shares held as sole trustee of the Maurice Marciano Gift Trust FBO Caroline Marciano. Also includes 100,870 shares held by the Maurice Marciano 2001 Children's Trust, beneficiaries of which are members of the reporting person's immediate family, the inclusion herein of which shall not be deemed an admission that the reporting person is, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the beneficial owner of such shares.

7. Includes shares of Common Stock beneficially owned by Maurice Marciano as follows: 15,847,459 shares held indirectly as sole trustee of the Maurice Marciano Trust (2000 Restatement); 10,000 shares held indirectly as sole advisor of the Maurice Marciano 1990 Children's Trust; 10,000 held by his wife and 35 shares held as sole trustee of the Maurice Marciano Gift Trust FBO Caroline Marciano. Also includes 100,870 shares held by the Maurice Marciano 2001 Children's Trust, beneficiaries of which are members of the reporting person's immediate family, the inclusion herein of which shall not be deemed an admission that the reporting person is, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the beneficial owner of such shares

8. Includes shares of Common Stock beneficially owned by Maurice Marciano as follows: 15,846,159 shares held indirectly as sole trustee of the Maurice Marciano Trust (2000 Restatement); 10,000 shares held indirectly as sole advisor of the Maurice Marciano 1990 Children's Trust; 10,000 held by his wife and 35 shares held as sole trustee of the Maurice Marciano Gift Trust FBO Caroline Marciano. Also includes 100,870 shares held by the Maurice Marciano 2001 Children's Trust, beneficiaries of which are members of the reporting person's immediate family, the inclusion herein of which shall not be deemed an admission that the reporting person is, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the beneficial owner of such shares

9. Includes shares of Common Stock beneficially owned by Maurice Marciano as follows: 15,845,159 shares held indirectly as sole trustee of the Maurice Marciano Trust (2000 Restatement); 10,000 shares held indirectly as sole advisor of the Maurice Marciano 1990 Children's Trust; 10,000 held by his wife and 35 shares held as sole trustee of the Maurice Marciano Gift Trust FBO Caroline Marciano. Also includes 100,870 shares held by the Maurice Marciano 2001 Children's Trust, beneficiaries of which are members of the reporting person's immediate family, the inclusion herein of which shall not be deemed an admission that the reporting person is, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the beneficial owner of such shares

10. Includes shares of Common Stock beneficially owned by Maurice Marciano as follows: 15,842,059 shares held indirectly as sole trustee of the Maurice Marciano Trust (2000 Restatement); 10,000 shares held indirectly as sole advisor of the Maurice Marciano 1990 Children's Trust; 10,000 held by his wife and 35 shares held as sole trustee of the Maurice Marciano Gift Trust FBO Caroline Marciano. Also includes 100,870 shares held by the Maurice Marciano 2001 Children's Trust, beneficiaries of which are members of the reporting person's immediate family, the inclusion herein of which shall not be deemed an admission that the reporting person is, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the beneficial owner of such shares

11. Includes shares of Common Stock beneficially owned by Maurice Marciano as follows: 15,841,409 shares held indirectly as sole trustee of the Maurice Marciano Trust (2000 Restatement); 10,000 shares held indirectly as sole advisor of the Maurice Marciano 1990 Children's Trust; 10,000 held by his wife and 35 shares held as sole trustee of the Maurice Marciano Gift Trust FBO Caroline Marciano. Also includes 100,870 shares held by the Maurice Marciano 2001 Children's Trust, beneficiaries of which are members of the reporting person's immediate family, the inclusion herein of which shall not be deemed an admission that the reporting person is, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the beneficial owner of such share

Remarks:

Maurice Marciano

07/09/2004

Date

* Signature of Reporting Person

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.