FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL								
OMB Number:	3235-0287							
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1. Name and Address of Reporting Person* MARCIANO PAUL		Reporting Person [*]	2. Issuer Name and Ticker or Trading Symbol GUESS INC ET AL/CA/ [GES]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/28/2003	X Director X 10% Owner Officer (give title below) below) Co-CEO and Co-Chairman				
(City)	(State)	(Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X 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)	Execution Date,	Code		Acquired (A) or Disposed of (D)			5. Amount of Securities Beneficially Owned	6. Ownership Form: Direct (D)	7. Nature of Indirect Beneficial Ownership		
			Code	V	Amount	(A) or (D)	Price	Following Reported Transaction(s) (Instr. 3 and 4)	or Indirect (I) (Instr. 4)	(Instr. 4)		

	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. Transac Code (Instr. 8)	tion Number of Derivative		6. Date Exercisable and		7. Title and Amount of Underlying Securities (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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				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 Paul Marciano as follows: 13,049,298 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 (the "Main Trust"); and 140,870 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust. On May 12, 2003, the Paul Marciano Grantor Retained Annuity Trust No. II made a final annuity payment to the Main Trust of 711,509 shares and then dissolved.

Paul Marciano 05/29/2003

** 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.