

OMB APPROVAL

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 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

1. Name and Address of Reporting Person* MARCIANO PAUL (Last) (First) (Middle) C/O GUESS?, INC., 1444 SOUTH ALAMEDA STREET (Street) LOS ANGELES CA 90021 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol GUESS INC [GES]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 05/24/2005	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	05/24/2005		S		10,000	D	\$ 16.5	11,915,548 ⁽¹⁾	I	by Paul Marciano Trust
Common Stock	05/24/2005		S		5,000	D	\$ 16.53	11,910,548 ⁽²⁾	I	by Paul Marciano Trust
Common Stock	05/24/2005		S		5,000	D	\$ 16.65	11,905,548 ⁽³⁾	I	by Paul Marciano Trust
Common Stock	05/24/2005		S		5,000	D	\$ 16.7	11,900,548 ⁽⁴⁾	I	by Paul Marciano Trust
Common Stock	05/24/2005		S		5,000	D	\$ 16.75	11,895,548 ⁽⁵⁾	I	by Paul Marciano Trust

**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 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					
										Amount or Number of Shares				

Explanation of Responses:

1. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 865,548 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 50,000 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: 860,548 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 50,000 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: 855,548 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 50,000 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: 850,548 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 50,000 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: 845,548 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 50,000 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.

s/ Paul Marciano

05/26/2005

** 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.

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