Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response. . .0.5

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(f) of the Investment Company Act of 1940

Filed By Romeo & Dye's Instant Form 4 Filer www.section16.net

(Print or Type Responses)

1. Name and Address of Shachtman, Nancy (Last) (Fir c/o Guess?, Inc. 1444 S, Alameda Street	rst) (Middle		Guess?, Inc. (NYSE: GES) 3. I.R.S. Identification Number 4. Statement for					6. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) President of Wholesale 7. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person				
(St Los Angeles, CA 90021	reet)		5. If Amendment, Date of Original (Month/Day/Year)									
(City) (S	tate) (Zip)			Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								
1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/	3. Trans- action Cod (Instr. 8)		4. Securities Acquired (A) of (Instr. 3, 4 & 5)					6. Owner- ship Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
	Year)	Code		Amount	(A) or (D)	Price		End of Month (Instr. 3 & 4)	(Instr. 4)			
Common Stock	09/03/02	A		40,000	А			40,350	D			
	ļ	<u> </u>				<u> </u>						

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).

	(Over)
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently	SEC 1474 (3-
valid OMB control number	99)

FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2. Conver-	3.	4.		5. Number of Derivativ	e Securities	6. Date		7. Title a	and Amount	8. Price of	9. Number	10.	11. Nature of
Derivative	sion or	Trans-	Trans	_	Acquired (A) or Dispos	Exercisal	ole	of Underlying		Derivative	of	Owner-	Indirect	
Security	Excercise	action	action	1		and Expi	ration	Securities		Security	Derivative	ship	Beneficial	
	Price of	Date	Code		(Instr. 3, 4 & 5)	Date		(Instr. 3 & 4)		(Instr. 5)	Securities	Form	Ownership	
(Instr. 3)	Derivative				Î Î Î		(Month/Day/			Beneficially	of Deriv-	(Instr. 4)		
	Security	(Month/	(Instr	Instr.		Year)			Owned at	ative				
		Day/	8)									End of	Security:	
		Year)	Code	V	(A)	(D)	Date	Expira-	Title	Amount or		Month	Direct	
							Exer-	tion		Number of		(Instr. 4)	(D)	
							cisable	Date		Shares			or	
													Indirect	
													(I)	
				\Box			ļ						(Instr. 4)	
Stock Option	\$5.21	09/03/02	Α	П	100,000		<u>(1)</u>	09/03/12	Common	100,000		100,000	D	
(Right to Buy)									Stock					
				Π				ĺ		Í	Í			
				Ħ			<u> </u>	ĺ	i —		1			

Explanation of Responses:

(1) Option becomes exercisable as follows: 25% on each anniversary of the date of grant.

<u>Nancy Shachtman</u> **Signature of Reporting Person <u>9/5/02</u> Date

**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 provided is insufficient, See Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.