FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPR	OVAL							
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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		. Issuer Name and Tic SUESS INC E				(Chec	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director X 10% Owner					
(Last) (First) (Middle C/O GUESS?, INC.	Lo	Date of Earliest Trans	Officer (give title below)									
1444 SOUTH ALAMEDA STREET (Street) LOS ANGELES CA 90021 (City) (State) (Zip)		. If Amendment, Date	of Origina	al File	d (Month/Day	6. Ind Line) X						
	Non-Derivati	ve Securities Acc	quired,	Dis	posed of,	or Ber	neficially	Owned				
Title of Security (Instr. 3) 2. Transact Date (Month/Day		2A. Deemed Execution Date,	3. Transaction Code (Instr.		4. Securities Disposed Of and 5)	Acquire	ed (A) or	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) or (D)	Price	Transaction(s) (Instr. 3 and 4)	(Instr. 4)	(Instr. 4)		
Common Stock	07/30/2004		S		2,200	D	\$16.01	12,232,548(1)	I	By Paul Marciano Trust		
Common Stock	07/30/2004		S		400	D	\$16.02	12,232,148(1)	I	By Paul Marciano Trust		
Common Stock	07/30/2004		S		900	D	\$16.05	12,231,248(1)	I	By Paul Marciano Trust		
Common Stock	07/30/2004		S		700	D	\$16.06	12,230,548(1)	I	By Paul Marciano Trust		
Common Stock	07/30/2004		S		1,800	D	\$16.07	12,228,748(1)	I	By Paul Marciano Trust		
Common Stock	07/30/2004		S		500	D	\$16.08	12,228,248(1)	I	By Paul Marciano Trust		
Common Stock	07/30/2004		S		400	D	\$16.09	12,227,848(1)	I	By Paul Marciano Trust		
Common Stock	07/30/2004		S		5,500	D	\$16.1	12,222,348(1)	I	By Paul Marciano Trust		
Common Stock	07/30/2004		S		100	D	\$16.2	12,222,248(1)	I	By Paul Marciano Trust		
Common Stock	08/02/2004		S		5,400	D	\$16	12,216,848(1)	I	By Paul Marciano Trust		
Common Stock	08/02/2004		S		300	D	\$16.01	12,216,548(1)	I	By Paul Marciano Trust		
Common Stock	08/02/2004		S		1,500	D	\$16.05	12,215,048(1)	I	By Paul Marciano Trust		

		Tabl	e I - N	lon-Deriv	ative	Secu	ırities Ac	quired,	Dis	posed of	, or Be	enefic	ially	Owne	ed		
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 Disposed Of (D) (Instr. 3, and 5)			3, 4 Secur Benef Owned		ficially d Following	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
			Code					v	Amount	(A) or (D)	Price	,		ed ction(s) 3 and 4)	(Instr. 4)	(Instr. 4)	
Common	Stock			08/02/2	004			S		300	D	\$16	5.1	12,2	14,748(1)	I	By Paul Marciano Trust
Common	Stock			08/02/2	004			s		2,900	D	\$16	.14	12,2	11,848(1)	I	By Paul Marciano Trust
Common	Stock			08/02/2	004			S		100	D	\$16	.15	12,2	11,748(1)	I	By Paul Marciano Trust
Common	Stock			08/02/2004				S		200	D	\$16	.16	12,211,548(1)		I	By Paul Marciano Trust
Common	Stock			08/02/2	004			S		300	D	\$16	.18	12,2	11,248(1)	I	By Paul Marciano Trust
Common	Stock			08/02/2004			S	s 200	200	D \$16.1		.19	12,211,048(1)		I	By Paul Marciano Trust	
Common Stock		08/02/2004				S		1,300	D \$16.2		5.2	2 12,209,748(1)		I	By Paul Marciano Trust		
		Та	ble II				ties Acqu warrants,							Owned			
Derivative Conversion Date Exec Security or Exercise (Month/Day/Year) if an			Execut	Deemed 4. Transac Code (Ir 8)			5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Expirati (Month/	on Da		7. Title and Amount Securiti Underly Derivati Security 3 and 4)	of es ing ve (Instr.	of De Se	8. Price of Derivative Security (Instr. 5)	9. Number derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership
			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 sole trustee of the Paul Marciano Trust, dated 2/20/86. 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 08/03/2004

** 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.