

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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 Address of Reporting Person* <u>MARCIANO PAUL</u> (Last) (First) (Middle) <u>C/O GUESS?, INC.</u> <u>1444 SOUTH ALAMEDA STREET</u> (Street) <u>LOS ANGELES CA 90021</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>GUESS INC ET AL/CA/ [GES]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Co-Chairman and Co-CEO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/07/2004</u>	
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	05/07/2004		S		3,400	D	\$15.61	12,393,568 ⁽¹⁾	I	By Maurice Marciano 2001 Children's Trust
Common Stock	05/07/2004		S		100	D	\$15.55	12,393,468 ⁽²⁾	I	By Maurice Marciano 2001 Children's Trust
Common Stock	05/07/2004		S		300	D	\$15.59	12,393,168 ⁽³⁾	I	By Maurice Marciano 2001 Children's Trust
Common Stock	05/07/2004		S		400	D	\$15.57	12,392,768 ⁽⁴⁾	I	By Maurice Marciano 2001 Children's Trust
Common Stock	05/07/2004		S		100	D	\$15.58	12,392,668 ⁽⁵⁾	I	By Maurice Marciano 2001 Children's Trust
Common Stock	05/07/2004		S		500	D	\$15.63	12,392,168 ⁽⁶⁾	I	By Maurice Marciano 2001 Children's 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)	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	05/07/2004		S		100	D	\$15.6	12,392,068 ⁽⁷⁾	I	By Maurice Marciano 2001 Children's Trust
Common Stock	05/07/2004		S		400	D	\$15.51	12,391,668 ⁽⁸⁾	I	By Maurice Marciano 2001 Children's 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 Securities Underlying Derivative Security (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: 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:

- Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,265,398 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 137,470 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.
- Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,265,398 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 137,370 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.
- Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,265,398 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 137,070 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.
- Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,265,398 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 136,670 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.
- Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,265,398 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 136,570 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.
- Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,265,398 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 136,070 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.
- Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,265,398 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 135,970 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.
- Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,265,398 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 135,570 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.

Remarks:

Paul Marciano 05/11/2004
 ** 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.

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