FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL								
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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 MARCIANO PAUL					JESS INC E	ΓAL/C	<u>A/</u>	GES]		lationship of Report ck all applicable) Director		Owner	
(Last) C/O GUESS?, IN	(First)	(Middle)			ate of Earliest Tran 03/2004	saction (N	M onth	/Day/Year)	X	below)	Other below n and Co-CE	·	
1444 SOUTH AI	LAMEDA STR	EET		4. If	Amendment, Date	of Origina	al File	d (Month/Day	//Year)	6. Inc	lividual or Joint/Grou	ıp Filing (Check	Applicable
(Street) LOS ANGELES	CA	90021								X	Form filed by On Form filed by Mo Person		
(City)	(State)	(Zip)											
		Table I - I			Securities Acc		Dis						
1. Title of Security	(Instr. 3)	2. Transactio Date (Month/Day/Y			2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Disposed Of and 5)	f (D) (Ins		5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		
Common Stock			08/03/20	04		S		100	D	\$16.2	12,209,648(1)	I	By Paul Marciano Trust
Common Stock			08/03/20	04		S		700	D	\$16.21	12,208,948(1)	I	By Paul Marciano Trust
Common Stock			08/03/20	04		S		2,800	D	\$16.22	12,206,148(1)	I	By Paul Marciano Trust
Common Stock			08/03/20	04		S		500	D	\$16.09	12,205,648(1)	I	By Paul Marciano Trust
Common Stock			08/03/20	04		S		200	D	\$16.08	12,205,448(1)	I	By Paul Marciano Trust
Common Stock			08/03/20	04		S		600	D	\$16.06	12,204,848(1)	I	By Paul Marciano Trust
Common Stock			08/03/20	04		S		100	D	\$16.17	12,204,748(1)	I	By Paul Marciano Trust
Common Stock			08/03/20	04		S		300	D	\$16.15	12,204,448(1)	I	By Paul Marciano Trust
Common Stock			08/03/20	04		S		1,000	D	\$16.18	12,203,448(1)	I	By Paul Marciano Trust
Common Stock			08/03/20	04		S		2,800	D	\$16.14	12,200,648(1)	I	By Paul Marciano Trust
Common Stock			08/03/20	04		S		500	D	\$16.19	12,200,148(1)	I	By Paul Marciano Trust
Common Stock			08/03/20	04		S		100	D	\$16.13	12,200,048(1)	I	By Paul Marciano Trust

		Tabl	e I - I	Non-Deriv	ative	Secu	ırıtie	s Ac	quired,	Dis	posed o	t, or E	Senefici	ally	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) of Disposed Of (D) (Instr. 3, 4 and 5)			4 Securities Beneficia Owned Fo		es ially Following	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership	
								Code	v	Amount	(A) (D)	(A) or (D) Price		Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)	(Instr. 4)	
Common Stock				08/03/20				S		1,800	D	\$16.	.11	12,198,248(1)		I	By Paul Marciano Trust	
Common Stock			08/03/20				S	T	400	D	\$16	5.1	12,197,848(1)		I	By Paul Marcian Trust		
Common Stock			08/03/2004					S		600	600 D		.16	12,197,248(1)		I	By Paul Marcian Trust	
		Та	ble I	l - Derivat (e.g., p							osed of, convertib				wned			
Derivative Conversion Date	3. Transaction Date (Month/Day/Year)				(Instr. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		ative rities ired rosed	6. Date Exerc Expiration Da (Month/Day/\)		ate	7. Title Amour Securi Under Deriva Securi 3 and	nt of ties lying tive ty (Instr.	of Deri Sec	Price f erivative ecurity nstr. 5)	9. Number derivative Securities Beneficiall Owned Following Reported Transaction (Instr. 4)	Ownership Form: Direct (D) or Indirec (I) (Instr. 4)	Beneficia Ownershi	
					Code	V	(A)	(D)	Date Exercise	able	Expiration Date	Title	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 08/05/2004

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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.

 $^{^{\}star}$ 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).