

GUESS INC  
Form 4  
January 24, 2007

**FORM 4**

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

OMB APPROVAL

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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 OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
MARCIANO MAURICE

(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]

3. Date of Earliest Transaction (Month/Day/Year)  
01/22/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

Chairman of the Board

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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					31,800	D	
Common Stock					2,494,985	I	by MFH LLC <sup>(1)</sup>
Common Stock	01/22/2007		S		50,000 <sup>(5)</sup>	D	\$ 71.73 7,122,596 by MM Trust <sup>(2)</sup>
Common Stock					1,567,528	I	by MNM LLC <sup>(3)</sup>
Common Stock					10,000	I	by wife



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Shares are held by the Maurice Marciano Trust (2005 Restatement), a revocable trust of which the reporting person is the sole trustee and sole beneficiary and has the exclusive pecuniary interest.

- (3) Shares are held by MNM Capital Holdings, LLC in accounts specifically allocated to trusts for the benefit of the reporting person and his minor children.
- (4) Held by Maurice Marciano Gift Trust FBO Caroline Marciano, of which the reporting person is the sole trustee.
- (5) These shares were sold pursuant to a Rule 10b5-1 trading program dated December 15, 2006.

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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