GUESS INC Form 4 March 08, 2006

FORM 4

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

Check this box if no longer subject to

Section 16. Form 4 or Form 5

obligations may continue. See Instruction

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(b).

(Last)

(City)

Common

Stock

1. Name and Address of Reporting Person * Relich Michael

(First)

(Middle)

C/O GUESS?, INC., 1444 SOUTH **ALAMEDA STREET**

(Street)

(State)

03/06/2006

2. Issuer Name and Ticker or Trading

Symbol

GUESS INC [GES]

3. Date of Earliest Transaction

(Month/Day/Year)

03/06/2006

4. If Amendment, Date Original

Filed(Month/Day/Year)

3.

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

0.5

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner X_ Officer (give title Other (specify

below) below)

SVP/Chief Information Officer

6. Individual or Joint/Group Filing(Check Applicable Line)

X 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

LOS ANGELES, CA 90021

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

(Zip)

Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

(A) or Code V Amount (D) Price

0.01

A 1,800

4. Securities Acquired 5. Amount of Securities Beneficially

Owned Following Reported Transaction(s)

(D) or Indirect (I) (Instr. 4)

Form: Direct Indirect Beneficial Ownership (Instr. 4)

(9-02)

6. Ownership 7. Nature of

(Instr. 3 and 4)

16,800 D

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

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

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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. Transactic Code (Instr. 8)	5. Number out 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 Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 36.2	03/06/2006		A	1,700	<u>(1)</u>	03/06/2016	Common Stock	1,700

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Relich Michael C/O GUESS?, INC. 1444 SOUTH ALAMEDA STREET LOS ANGELES, CA 90021

SVP/Chief Information Officer

De Sec (In

Signatures

s/ Michael

Relich 03/08/2006

**Signature of Date

Reporting Person

Explanation of Responses:

- * 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).
- (1) The Options vest in four equal installments on each January 1 of 2007, 2008, 2009 and 2010.
- (2) Not applicable.

Note: File three copies of this Form, one of which must be manually signed. If space 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.

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