

MARCIANO MAURICE
Form 4
March 29, 2010

FORM 4

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

OMB APPROVAL

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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)
03/25/2010

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)
Common Stock	03/25/2010		S	V	100,000	D	by MM Trust ⁽²⁾
Common Stock					\$ 47.82		
Common Stock					13,471,928 ⁽¹⁾	I	
Common Stock					39,150 ⁽¹⁾	D	
Common Stock					1,164,970	I	by MFH II, LLC ⁽³⁾
Common Stock					2,600,000	I	by MNM LLC ⁽⁴⁾
Common Stock					70	I	by trust ⁽⁵⁾

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Call Option (obligation to sell)	\$ 50	03/25/2010		S	261	10/25/2010	10/25/2010	Common Stock	26,100
Call Option (obligation to sell)	\$ 50	03/25/2010		S	4,956	10/25/2010	10/25/2010	Common Stock	495,600
Call Option (obligation to sell)	\$ 50	03/26/2010		S	348	10/26/2010	10/26/2010	Common Stock	34,800

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARCIANO MAURICE C/O GUESS?, INC. 1444 SOUTH ALAMEDA STREET LOS ANGELES, CA 90021	X	X	Chairman of the Board	

Signatures

/s/ Jason T. Miller
(attorney-in-fact) 03/29/2010

**Signature of Reporting Person Date

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).

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- (1) Reflects changes in form of ownership that are exempt pursuant to Rule 16a-13 under the Securities Exchange Act of 1934 since there was no change in pecuniary interest.
- (2) Securities 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 Marciano Financial Holdings II, LLC in accounts specifically allocated to trusts for the benefit of the reporting person and his children.
- (4) Shares are held by MNM Capital Holdings, LLC in accounts specifically allocated to trusts for the benefit of the reporting person and his children.
- (5) Shares are held by Maurice Marciano Gift Trust FBO Caroline Marciano, of which the reporting person is the sole trustee.

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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