

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* <b>MARCIANO PAUL</b>  (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 <b>GUESS INC ET AL/CA/ [ GES ]</b>	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) <b>Co-Chairman and Co-CEO</b>
	3. Date of Earliest Transaction (Month/Day/Year) <b>02/25/2004</b>	
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	02/25/2004		S		1,100	D	\$15.78	12,811,168 <sup>(1)</sup>	I	By Paul Marciano Trust
Common Stock	02/25/2004		S		1,500	D	\$15.95	12,809,668 <sup>(2)</sup>	I	By Paul Marciano Trust
Common Stock	02/25/2004		S		600	D	\$15.67	12,809,068 <sup>(3)</sup>	I	By Paul Marciano Trust
Common Stock	02/25/2004		S		300	D	\$15.7	12,808,768 <sup>(4)</sup>	I	By Paul Marciano Trust
Common Stock	02/25/2004		S		5,600	D	\$16	12,803,168 <sup>(5)</sup>	I	By Paul Marciano Trust
Common Stock	02/25/2004		S		2,500	D	\$15.79	12,800,668 <sup>(6)</sup>	I	By Paul Marciano Trust
Common Stock	02/25/2004		S		200	D	\$15.64	12,800,468 <sup>(7)</sup>	I	By Paul Marciano Trust
Common Stock	02/25/2004		S		800	D	\$15.65	12,799,668 <sup>(8)</sup>	I	By Paul Marciano Trust
Common Stock	02/25/2004		S		400	D	\$15.61	12,799,268 <sup>(9)</sup>	I	By Paul Marciano Trust
Common Stock	02/25/2004		S		300	D	\$15.53	12,798,968 <sup>(10)</sup>	I	By Paul Marciano Trust
Common Stock	02/25/2004		S		200	D	\$15.63	12,798,768 <sup>(11)</sup>	I	By Paul Marciano Trust
Common Stock	02/25/2004		S		100	D	\$15.73	12,798,668 <sup>(12)</sup>	I	By Paul Marciano 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	02/25/2004		S		100	D	\$15.71	12,798,568 <sup>(13)</sup>	I	By Paul Marciano Trust
Common Stock	02/25/2004		S		1,000	D	\$15.55	12,797,568 <sup>(14)</sup>	I	By Paul Marciano Trust
Common Stock	02/25/2004		S		600	D	\$15.75	12,796,968 <sup>(15)</sup>	I	By Paul Marciano Trust
Common Stock	02/25/2004		S		100	D	\$15.76	12,796,868 <sup>(16)</sup>	I	By Paul Marciano Trust
Common Stock	02/25/2004		S		1,100	D	\$15.88	12,795,768 <sup>(17)</sup>	I	By Paul Marciano Trust
Common Stock	02/25/2004		S		2,800	D	\$15.74	12,792,968 <sup>(18)</sup>	I	By Paul Marciano Trust
Common Stock	02/25/2004		S		1,300	D	\$15.8	12,791,668 <sup>(19)</sup>	I	By Paul Marciano Trust
Common Stock	02/25/2004		S		78,900	D	\$15.85	12,712,768 <sup>(20)</sup>	I	By Paul Marciano Trust
Common Stock	02/25/2004		S		2,100	D	\$15.82	12,710,668 <sup>(21)</sup>	I	By Paul Marciano Trust
Common Stock	02/25/2004		S		900	D	\$15.84	12,709,768 <sup>(22)</sup>	I	By Paul Marciano Trust
Common Stock	02/25/2004		S		600	D	\$15.83	12,709,168 <sup>(23)</sup>	I	By Paul Marciano Trust
Common Stock	02/25/2004		S		500	D	\$15.9	12,708,668 <sup>(24)</sup>	I	By Paul Marciano Trust
Common Stock	02/25/2004		S		1,000	D	\$15.81	12,707,668 <sup>(25)</sup>	I	By Paul Marciano Trust
Common Stock	02/25/2004		S		900	D	\$15.56	12,706,768 <sup>(26)</sup>	I	By Paul Marciano Trust
Common Stock	02/25/2004		S		42,700	D	\$15.5	12,664,068 <sup>(27)</sup>	I	By Paul Marciano Trust
Common Stock	02/25/2004		S		100	D	\$15.6	12,663,968 <sup>(28)</sup>	I	By Paul Marciano Trust
Common Stock	02/25/2004		S		100	D	\$15.52	12,663,868 <sup>(29)</sup>	I	By Paul Marciano Trust
Common Stock	02/25/2004		S		500	D	\$15.59	12,662,268 <sup>(30)(31)</sup>	I	By Paul Marciano 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					

**Explanation of Responses:**

1. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,670,298 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 140,870 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.
2. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,668,798 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 140,870 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.
3. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,668,198 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 140,870 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.
4. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,667,898 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 140,870 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.
5. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,662,298 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 140,870 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.
6. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,659,798 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 140,870 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.
7. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,659,598 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 140,870 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.
8. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,658,798 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 140,870 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.
9. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,658,398 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 140,870 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.
10. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,658,098 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 140,870 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.
11. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,657,898 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 140,870 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.
12. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,657,798 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 140,870 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.
13. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,657,698 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 140,870 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.
14. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,656,698 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 140,870 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.
15. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,656,098 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 140,870 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.
16. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,655,998 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 140,870 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.
17. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,654,898 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 140,870 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.
18. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,652,098 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 140,870 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.
19. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,650,798 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 140,870 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.
20. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,571,898 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 140,870 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.
21. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,569,798 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 140,870 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.
22. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,568,898 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 140,870 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.
23. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,568,298 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 140,870 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.
24. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,567,798 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 140,870 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.
25. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,566,798 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 140,870 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.
26. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,565,898 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 140,870 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.
27. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,523,198 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 140,870 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.
28. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,523,098 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 140,870 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.
29. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,522,998 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 140,870 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.
30. Following the sale of 500 shares at \$15.59, the amount of shares owned beneficially by the reporting person is 12,663,368: includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,522,498 shares held indirectly as sole trustee of the Paul Marciano Trust, dated 2/20/86 and 140,870 shares held indirectly as co-trustee of the Maurice Marciano 2001 Children's Trust.
31. The reporting person also engaged in one additional sale of common stock on 2/25/04 involving 1,100 shares at \$15.58 per share. The transaction code applicable to this sale is "S."

**Remarks:**

Paul Marciano

02/27/2004

\*\* 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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