FORM 4

__ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response. . .0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Marciano, Paul	Guess?, Inc. (NYSE: GES)	**X** Director **X** 10% Owner **X** Officer (give title below) __ Other (specify below) Co-CEO and Co-Chairman
(Last) (First) (Middle) c/o Guess?, Inc. 1444 S. Alameda Street	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) / 4. Statement for Month/Year 08/27/2002	7. Individual or Joint/Group Filing (Check Applicable Line) **X** Form filed by One Reporting Person __ Form filed by More than One Reporting Person
(Street) Los Angeles, CA 90021	5. If Amendment, Date of Original (Month/Day/Year)	
(City) (State) (Zip)		

Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/ Day/ Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)			5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 & 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	08/19/02	P		2,000	A	$4.98		I	By Trust
Common Stock	08/20/02	P		500	A	$5.05		I	By Trust
Common Stock	08/22/02	P		2,100	A	$4.9429		I	By Trust
Common Stock	08/23/02	P		3,000	A	$5.04		I	By Trust
Common Stock	08/26/02	P		1,500	A	$5.0567		I	By Trust
Common Stock	08/27/02	P		1,900	A	$5.0268	12,901,168[(1)]	I	By Trust

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).

(Over)

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SEC 1474 (3-99)

FORM 4 (continued)

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 Excercise Price of Derivative Security	3. Transaction Date (Month/ Day/ Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)		6. Date Exercisable and Expiration Date (Month/Day/ Year)		7. Title and Amount of Underlying Securities (Instr. 3 & 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

(1) Includes shares of Issuer's common stock beneficially owned by the Reporting Person as follows: 12,048,789 shares held as sole trustee of the Paul Marciano Trust dated February 20, 1986, and 711,509 shares held as sold trustee of the Paul Marciano Grantor Retained Annuity Trust No. II with respect to which he has sold voting and dispositive power; and, 140,870 shares held as co-trustee of the Maurice Marciano 2001 Children's Trust (formerly the Maurice Marciano 1996 Grantor Retained Annuity Trust).

Paul Marciano	**09/03/2002**
**Signature of Reporting Person	Date

**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 provided is insufficient, See Instruction 6 for procedure.

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