

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**

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* <u>KANE ALICE</u>  (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 <u>GUESS INC [ GES ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/09/2005</u>	
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	12/09/2005		M		3,000	A	\$17.64	15,500	D	
Common Stock	12/09/2005		M		2,410	A	\$20.75	17,910	D	
Common Stock	12/09/2005		M		750	A	\$4.301	18,660	D	
Common Stock	12/09/2005		M		750	A	\$6.51	19,410	D	
Common Stock	12/09/2005		M		2,250	A	\$7.1	21,660	D	
Common Stock	12/09/2005		M		1,875	A	\$4.15	23,535	D	
Common Stock	12/09/2005		M		1,875	A	\$12	25,410	D	
Common Stock	12/09/2005		M		6,250	A	\$12	31,660	D	
Common Stock	12/09/2005		M		1,478	A	\$11.98	33,138	D	
Common Stock	12/09/2005		S		20,638	D	\$36.2	12,500	D	

**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						Title
Stock Option (right to buy)	\$17.64	12/09/2005		M			3,000	(1)	01/03/2010	Common Stock	3,000	(10)	0	D	
Stock Option (right to buy)	\$20.75	12/09/2005		M			2,410	(2)	01/03/2010	Common Stock	2,410	(10)	0	D	
Stock Option (right to buy)	\$4.301	12/09/2005		M			750	(3)	01/02/2011	Common Stock	750	(10)	0	D	

**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	Title	Amount or Number of Shares				
Stock Option (right to buy)	\$6.51	12/09/2005		M			750	(4)	01/02/2012	Common Stock	750	(10)	750	D	
Stock Option (right to buy)	\$7.1	12/09/2005		M			2,250	(5)	05/13/2012	Common Stock	2,250	(10)	1,125	D	
Stock Option (right to buy)	\$4.15	12/09/2005		M			1,875	(6)	01/02/2013	Common Stock	1,875	(10)	5,625	D	
Stock Option (right to buy)	\$12	12/09/2005		M			1,875	(7)	01/02/2014	Common Stock	1,875	(10)	5,625	D	
Stock Option (right to buy)	\$12	12/09/2005		M			6,250	(8)	01/02/2014	Common Stock	6,250	(10)	0	D	
Stock Option (right to buy)	\$11.98	12/09/2005		M			1,478	(9)	01/03/2015	Common Stock	1,478	(10)	4,000	D	

**Explanation of Responses:**

- The options became exercisable in four equal installments on 1/3/01, 1/3/02, 1/3/03 and 1/3/04.
- The options became exercisable in four approximately equal installments on 4/2/00, 7/2/00, 10/1/00, 1/1/01.
- The option grant consisted of 3,000 shares. 750 of the options became exercisable on each 1/2/02, 1/2/03, 1/2/04 and 1/2/05. 2,250 of the options were previously exercised and sold.
- The option grant consisted of 3,000 shares, 750 of the options became exercisable on each 1/2/03, 1/2/04 and 1/2/05, and 750 will become exercisable on 1/2/06. 1,500 of the options were previously exercised and sold.
- The option grant consisted of 4,500 shares, 1,125 of the options became exercisable on each 5/13/03, 5/13/04 and 5/13/05, and 1,125 will become exercisable on 5/13/06. 1,125 of the options were previously exercised and sold.
- The option grant consisted of 7,500 shares, 1,875 of the options became exercisable on each 1/2/04 and 1/2/05; 1,875 of the options will become exercisable on each 1/2/06 and 1/2/07. 1,125 of the options were previously exercised and sold.
- 1,875 of the options became exercisable on 1/2/05 and 1,875 of the options become exercisable on each 1/2/06, 1/2/07 and 1/2/08.
- The options became exercisable in four approximately equal installments on 4/2/04, 7/2/04, 10/2/04 and 1/2/05.
- The options became exercisable in four approximately equal installments on 4/3/05, 7/3/05, 10/3/05 and 1/3/06.
- Not applicable.

**Remarks:**

s/ Alice Kane

12/13/2005

\*\* 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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