

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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

<b>1. Name and Address of Reporting Person *</b> MARCIANO PAUL <hr/> (Last) (First) (Middle) C/O GUESS?, INC., 1444 SOUTH ALAMEDA STREET <hr/> (Street) LOS ANGELES CA 90021 <hr/> (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> GUESS INC ET AL/CA [GES]	<b>5. Relationship of Reporting Person(s) to Issuer</b> (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) Co-Chairman and Co-CEO
	<b>3. Date of Earliest Transaction</b> (Month/Day/Year) 02/26/2004	
	<b>4. If Amendment, Date of Original Filed</b> (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	02/26/2004		S		2,700	D	\$ 15.95	12,659,568 <sup>(1)</sup>	I	By Paul Marciano Trust
Common Stock	02/26/2004		S		5,000	D	\$ 15.84	12,654,568 <sup>(2)</sup>	I	By Paul Marciano Trust
Common Stock	02/26/2004		S		500	D	\$ 15.92	12,654,068 <sup>(3)</sup>	I	By Paul Marciano Trust
Common Stock	02/26/2004		S		1,500	D	\$ 15.96	12,652,568 <sup>(4)</sup>	I	By Paul Marciano Trust
Common Stock	02/26/2004		S		300	D	\$ 15.93	12,652,268 <sup>(5)</sup>	I	By Paul Marciano Trust
Common Stock	02/26/2004		S		1,800	D	\$ 15.99	12,650,468 <sup>(6)</sup>	I	By Paul Marciano Trust
Common Stock	02/26/2004		S		1,000	D	\$ 15.94	12,649,468 <sup>(7)</sup>	I	By Paul Marciano Trust
Common Stock	02/26/2004		S		500	D	\$ 15.91	12,648,968 <sup>(8)</sup>	I	By Paul Marciano Trust
Common Stock	02/26/2004		S		1,900	D	\$ 15.89	12,647,068 <sup>(9)</sup>	I	By Paul Marciano Trust

Common Stock	02/26/2004		S		6,000	D	\$ 15.81	12,641,068 (10)	I	By Paul Marciano Trust
Common Stock	02/26/2004		S		2,700	D	\$ 15.88	12,638,368 (11)	I	By Paul Marciano Trust
Common Stock	02/26/2004		S		2,100	D	\$ 15.97	12,636,268 (12)	I	By Paul Marciano Trust
Common Stock	02/26/2004		S		2,900	D	\$ 15.83	12,633,368 (13)	I	By Paul Marciano Trust
Common Stock	02/26/2004		S		300	D	\$ 15.82	12,633,068 (14)	I	By Paul Marciano Trust
Common Stock	02/26/2004		S		500	D	\$ 16.02	12,632,568 (15)	I	By Paul Marciano Trust
Common Stock	02/26/2004		S		900	D	\$ 16.01	12,631,668 (16)	I	By Paul Marciano Trust
Common Stock	02/26/2004		S		11,300	D	\$ 15.87	12,620,368 (17)	I	By Paul Marciano Trust
Common Stock	02/26/2004		S		16,700	D	\$ 16	12,603,668 (18)	I	By Paul Marciano Trust
Common Stock	02/26/2004		S		4,000	D	\$ 15.86	12,599,668 (19)	I	By Paul Marciano Trust
Common Stock	02/26/2004		S		12,600	D	\$ 15.85	12,587,068 (20)	I	By Paul Marciano Trust
Common Stock	02/26/2004		S		11,400	D	\$ 15.9	12,575,668 (21)	I	By Paul Marciano Trust
Common Stock	02/26/2004		S		200	D	\$ 16.04	12,575,468 (22)	I	By Paul Marciano Trust
Common Stock	02/26/2004		S		38,200	D	\$ 15.8	12,537,268 (23)	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 Underlying Securities (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 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				
Employee Stock Option (right to buy)	\$ 15.59	02/26/2004		A		250,000		(24)	02/26/2014	Common Stock	250,000	(25)	250,000	D	

**Explanation of Responses:**

1. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,518,698 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.
2. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,513,698 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.
3. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,513,198 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: 12,511,698 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.
5. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,511,398 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.
6. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,509,598 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.
7. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,508,598 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: 12,508,098 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.
9. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,506,198 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.
10. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,500,198 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.
11. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,497,498 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.
12. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,495,398 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.
13. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,492,498 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.
14. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,492,198 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.
15. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,491,698 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.
16. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,490,798 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.
17. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,479,498 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.
18. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,462,798 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.
19. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,458,798 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: 12,446,198 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.
21. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,434,798 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: 12,434,598 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.
23. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 12,396,398 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.

24. The option vests in four equal installments beginning February 26, 2005.

25. Not applicable.

Paul Marciano

03/01/2004

\*\* 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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