

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* <b>MARCIANO MAURICE</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 [ 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) <input type="checkbox"/> Other (specify below) <b>Chairman of the Board</b>
	3. Date of Earliest Transaction (Month/Day/Year) <b>12/22/2009</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	12/22/2009		S		25,000	D	\$43.27	1,196,970	I	by MFH II, LLC <sup>(1)</sup>
Common Stock	12/22/2009		S		32,000	D	\$43.25	1,164,970	I	by MFH II, LLC <sup>(1)</sup>
Common Stock	12/22/2009		M		68,100	A	\$8.68	147,725	D	
Common Stock	12/22/2009		S		68,100	D	\$43.2	79,625	D	
Common Stock	12/23/2009		M		31,900	A	\$8.68	111,525	D	
Common Stock	12/23/2009		S		31,900	D	\$43.5	79,625	D	
Common Stock	12/23/2009		M		107,550	A	\$18.1	187,175	D	
Common Stock	12/23/2009		S		107,550	D	\$43.2	79,625	D	
Common Stock								13,544,267	I	by MM Trust <sup>(2)</sup>
Common Stock								2,999,256	I	by MNM LLC <sup>(3)</sup>
Common Stock								70	I	by trust <sup>(4)</sup>

**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)	\$8.68	12/22/2009		M			68,100	(5)	06/20/2015	Common Stock	68,100	(6)	31,900	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)	\$8.68	12/23/2009		M			31,900	(5)	06/20/2015	Common Stock	31,900	(6)	0	D	
Stock Option (right to buy)	\$18.1	12/23/2009		M			107,550	(7)	03/06/2016	Common Stock	107,550	(6)	35,850	D	

**Explanation of Responses:**

- 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.
- Shares 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.
- Shares are held by MNM Capital Holdings, LLC in accounts specifically allocated to trusts for the benefit of the reporting person and his children.
- Shares are held by Maurice Marciano Gift Trust FBO Caroline Marciano, of which the reporting person is the sole trustee.
- The options vested in full on 12/31/2008.
- Not applicable.
- The option vests in four equal installments on January 1 of each 2007, 2008, 2009 and 2010.

**Remarks:**

/s/ Jason T. Miller (attorney-in-fact)      12/24/2009

\*\* 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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