FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL									
OMB Number: 3235-028									
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hours per response:	0.5								

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*  MARCIANO PAUL				ssuer Name <b>and</b> Tid JESS INC E		_	,		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) C/O GUESS?, IN	(First)	(Middle	)		Pate of Earliest Tran	saction (I	Month	X Director  X Officer (give title below)  Co-Chairma		,			
1444 SOUTH AI	LAMEDA STR	EET		4. If	Amendment, Date	of Origin	al File	ed (Month/Day	y/Year)		Individual or Joint/Grou	ıp Filing (Check	Applicable
(Street) LOS ANGELES	CA	90021								Line)  X Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)											
		Table I -	т		Securities Ac	_	Dis	1			_		
1. Title of Security (Instr. 3)			2. Transaction Date (Month/Day/Yea		2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired Disposed Of (D) (Instrand 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
						Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)	(Instr. 4)	(Instr. 4)
Common Stock			11/17/200	04		S		12,500	D	\$16	11,938,048(1)	I	By Paul Marciano Trust
Common Stock			11/18/200	04		S		300	D	\$16.0	6 11,937,748 <sup>(2)</sup>	I	By Paul Marciano Trust
Common Stock			11/18/200	04		S		200	D	\$16.0	1 11,937,548 <sup>(3)</sup>	I	By Paul Marciano Trust
Common Stock			11/18/200	04		S		4,300	D	\$16	11,933,248(4)	I	By Paul Marciano Trust
Common Stock			11/18/200	04		S		1,000	D	\$16.0	2 11,932,248(5)	I	By Paul Marciano Trust
Common Stock			11/18/200	04		S		800	D	\$16.0	3 11,931,448(6)	I	By Paul Marciano Trust
Common Stock			11/18/200	04		S		800	D	\$16.0	5 11,930,648 <sup>(7)</sup>	I	By Paul Marciano Trust
Common Stock			11/18/200	04		S		300	D	\$16.0	7 11,930,348(8)	I	By Paul Marciano Trust
Common Stock			11/18/200	04		S		100	D	\$16.0	9 11,930,248 <sup>(9)</sup>	I	By Paul Marciano Trust
Common Stock			11/18/200	04		S		3,800	D	\$16.1	11,926,448(10)	I	By Paul Marciano Trust
Common Stock			11/18/200	04		S		500	D	\$16.1	1 11,925,948(11)	I	By Paul Marciano Trust
Common Stock			11/18/200	04		S		100	D	\$16.1	4 11,925,848 <sup>(12)</sup>	I	By Paul Marciano Trust

Table I -  1. Title of Security (Instr. 3)		2. Transacti Date	2. Transaction		2A. Deemed Execution Date, if any (Month/Day/Year)		3. Transaction Code (Instr.		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			<del>-</del>		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
									Amount	(A) or (D) Price						
Common	mmon Stock 11/3		11/18/20	004				S		300	D	\$16.	15 11	,925,548(13)	I	By Paul Marciano Trust
1. Title of	2.	3. Transaction	3A. Deemed	uts, c	alls,	5. Nu		option 6. Date	S, C	onvertib	7. Title	urities)	8. Price	9. Number		11. Nature
Derivative Security (Instr. 3)	Conversion Date Execution Date, Tra		Code	nsaction of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		(		Year) Section Und Deri		Underlying		derivative Securities Seneficial! Owned Following Reported Transactio (Instr. 4)	Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownershi		
				Code	v	(A)	(D)	Date Exercisa	able	Expiration Date	Title	Amount or Number of Shares				

## Explanation of Responses:

- 1. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 888,048 shares held by the Paul Marciano Trust, dated 2/20/86 ("PMT") of which Paul Marciano is sole trustee; and 11,050,000 shares held by the Marciano Financial Holdings II, LLC ("MFH"), of which the PMT is a member. The PMT transferred 11,050,000 shares of Common Stock to MFH on October 11, 2004 and has exclusive voting and investment power with respect to those shares. Does not include 100,870 shares held by the Maurice Marciano 2001 Children's Trust; the reporting person expressly disclaims beneficial ownership of such shares for purposes of Section 16 of the Securities and Exchange Act of 1934.
- 2. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 887,748 shares held by the Paul Marciano Trust, dated 2/20/86 ("PMT") of which Paul Marciano is sole trustee; and 11,050,000 shares held by the Marciano Financial Holdings II, LLC ("MFH"), of which the PMT is a member. The PMT transferred 11,050,000 shares of Common Stock to MFH on October 11, 2004 and has exclusive voting and investment power with respect to those shares. Does not include 100,870 shares held by the Maurice Marciano 2001 Children's Trust; the reporting person expressly disclaims beneficial ownership of such shares for purposes of Section 16 of the Securities and Exchange Act of 1934.
- 3. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 887,548 shares held by the Paul Marciano Trust, dated 2/20/86 ("PMT") of which Paul Marciano is sole trustee; and 11,050,000 shares held by the Marciano Financial Holdings II, LLC ("MFH"), of which the PMT is a member. The PMT transferred 11,050,000 shares of Common Stock to MFH on October 11, 2004 and has exclusive voting and investment power with respect to those shares. Does not include 100,870 shares held by the Maurice Marciano 2001 Children's Trust; the reporting person expressly disclaims beneficial ownership of such shares for purposes of Section 16 of the Securities and Exchange Act of 1934.
- 4. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 883,248 shares held by the Paul Marciano Trust, dated 2/20/86 ("PMT") of which Paul Marciano is sole trustee; and 11,050,000 shares held by the Marciano Financial Holdings II, LLC ("MFH"), of which the PMT is a member. The PMT transferred 11,050,000 shares of Common Stock to MFH on October 11, 2004 and has exclusive voting and investment power with respect to those shares. Does not include 100,870 shares held by the Maurice Marciano 2001 Children's Trust; the reporting person expressly disclaims beneficial ownership of such shares for purposes of Section 16 of the Securities and Exchange Act of 1934.
- 5. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 882,248 shares held by the Paul Marciano Trust, dated 2/20/86 ("PMT") of which Paul Marciano is sole trustee; and 11,050,000 shares held by the Marciano Financial Holdings II, LLC ("MFH"), of which the PMT is a member. The PMT transferred 11,050,000 shares of Common Stock to MFH on October 11, 2004 and has exclusive voting and investment power with respect to those shares. Does not include 100,870 shares held by the Maurice Marciano 2001 Children's Trust; the reporting person expressly disclaims beneficial ownership of such shares for purposes of Section 16 of the Securities and Exchange Act of 1934.
- 6. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 881,448 shares held by the Paul Marciano Trust, dated 2/20/86 ("PMT") of which Paul Marciano is sole trustee; and 11,050,000 shares held by the Marciano Financial Holdings II, LLC ("MFH"), of which the PMT is a member. The PMT transferred 11,050,000 shares of Common Stock to MFH on October 11, 2004 and has exclusive voting and investment power with respect to those shares. Does not include 100,870 shares held by the Maurice Marciano 2001 Children's Trust; the reporting person expressly disclaims beneficial ownership of such shares for purposes of Section 16 of the Securities and Exchange Act of 1934.
- 7. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 880,648 shares held by the Paul Marciano Trust, dated 2/20/86 ("PMT") of which Paul Marciano is sole trustee; and 11,050,000 shares held by the Marciano Financial Holdings II, LLC ("MFH"), of which the PMT is a member. The PMT transferred 11,050,000 shares of Common Stock to MFH on October 11, 2004 and has exclusive voting and investment power with respect to those shares. Does not include 100,870 shares held by the Maurice Marciano 2001 Children's Trust; the reporting person expressly disclaims beneficial ownership of such shares for purposes of Section 16 of the Securities and Exchange Act of 1934.
- 8. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 880,348 shares held by the Paul Marciano Trust, dated 2/20/86 ("PMT") of which Paul Marciano is sole trustee; and 11,050,000 shares held by the Marciano Financial Holdings II, LLC ("MFH"), of which the PMT is a member. The PMT transferred 11,050,000 shares of Common Stock to MFH on October 11, 2004 and has exclusive voting and investment power with respect to those shares. Does not include 100,870 shares held by the Maurice Marciano 2001 Children's Trust; the reporting person expressly disclaims beneficial ownership of such shares for purposes of Section 16 of the Securities and Exchange Act of 1934.
- 9. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 880,248 shares held by the Paul Marciano Trust, dated 2/20/86 ("PMT") of which Paul Marciano is sole trustee; and 11,050,000 shares held by the Marciano Financial Holdings II, LLC ("MFH"), of which the PMT is a member. The PMT transferred 11,050,000 shares of Common Stock to MFH on October 11, 2004 and has exclusive voting and investment power with respect to those shares. Does not include 100,870 shares held by the Maurice Marciano 2001 Children's Trust; the reporting person expressly disclaims beneficial ownership of such shares for purposes of Section 16 of the Securities and Exchange Act of 1934.
- 10. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 876,448 shares held by the Paul Marciano Trust, dated 2/20/86 ("PMT") of which Paul Marciano is sole trustee; and 11,050,000 shares held by the Marciano Financial Holdings II, LLC ("MFH"), of which the PMT is a member. The PMT transferred 11,050,000 shares of Common Stock to MFH on October 11, 2004 and has exclusive voting and investment power with respect to those shares. Does not include 100,870 shares held by the Maurice Marciano 2001 Children's Trust; the reporting person expressly disclaims beneficial ownership of such shares for purposes of Section 16 of the Securities and Exchange Act of 1934.
- 11. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 875,948 shares held by the Paul Marciano Trust, dated 2/20/86 ("PMT") of which Paul Marciano is sole trustee; and 11,050,000 shares held by the Marciano Financial Holdings II, LLC ("MFH"), of which the PMT is a member. The PMT transferred 11,050,000 shares of Common Stock to MFH on October 11, 2004 and has exclusive voting and investment power with respect to those shares. Does not include 100,870 shares held by the Maurice Marciano 2001 Children's Trust; the reporting person expressly disclaims beneficial ownership of such shares for purposes of Section 16 of the Securities and Exchange Act of 1934.
- 12. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 875,848 shares held by the Paul Marciano Trust, dated 2/20/86 ("PMT") of which Paul Marciano is sole trustee; and 11,050,000 shares held by the Marciano Financial Holdings II, LLC ("MFH"), of which the PMT is a member. The PMT transferred 11,050,000 shares of Common Stock to MFH on October 11, 2004 and has exclusive voting and investment power with respect to those shares. Does not include 100,870 shares held by the Maurice Marciano 2001 Children's Trust; the reporting person expressly disclaims beneficial ownership of such shares for purposes of Section 16 of the Securities and Exchange Act of 1934.
- 13. Includes shares of Common Stock beneficially owned by Paul Marciano as follows: 875,548 shares held by the Paul Marciano Trust, dated 2/20/86 ("PMT") of which Paul Marciano is sole trustee; and 11,050,000 shares held by the Marciano Financial Holdings II, LLC ("MFH"), of which the PMT is a member. The PMT transferred 11,050,000 shares of Common Stock to MFH on October 11, 2004 and has exclusive voting and investment power with respect to those shares. Does not include 100,870 shares held by the Maurice Marciano 2001 Children's Trust; the reporting person expressly disclaims beneficial ownership of such shares for purposes of Section 16 of the Securities and Exchange Act of 1934.

## Remarks:

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- $^{\star}$  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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.