

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> <hr/> (Last) (First) (Middle) <u>C/O GUESS?, INC.</u> <u>1444 SOUTH ALAMEDA STREET</u> <hr/> (Street) <u>LOS ANGELES CA 90021</u> <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>GUESS INC ET AL/CA/ [ 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>03/08/2004</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	03/08/2004		M		19,948	A	\$4.15	31,948	D	
Common Stock	03/08/2004		M		2,250	A	\$4.301	34,198	D	
Common Stock	03/08/2004		M		7,250	A	\$4.303	41,448	D	
Common Stock	03/08/2004		M		9,882	A	\$5.06	51,330	D	
Common Stock	03/08/2004		M		10,504	A	\$5.063	61,834	D	
Common Stock	03/08/2004		M		1,500	A	\$6.51	63,334	D	
Common Stock	03/08/2004		M		4,647	A	\$7.1	67,981	D	
Common Stock	03/08/2004		M		6,528	A	\$7.66	74,509	D	
Common Stock	03/08/2004		S		18,073	D	\$17.057	56,436	D	
Common Stock	03/08/2004		S		1,875	D	\$17	54,561	D	
Common Stock	03/08/2004		S		2,250	D	\$17.007	52,311	D	
Common Stock	03/08/2004		S		5,000	D	\$16.8777	47,311	D	
Common Stock	03/08/2004		S		2,250	D	\$16.83	45,061	D	
Common Stock	03/08/2004		S		9,882	D	\$16.8382	35,179	D	
Common Stock	03/08/2004		S		627	D	\$16.82	34,552	D	
Common Stock	03/08/2004		S		9,877	D	\$16.6961	24,675	D	
Common Stock	03/08/2004		S		1,500	D	\$16.6	23,175	D	
Common Stock	03/08/2004		S		3,522	D	\$16.5683	19,653	D	
Common Stock	03/08/2004		S		1,125	D	\$16.55	18,528	D	
Common Stock	03/08/2004		S		6,528	D	\$16.6256	12,000	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)	\$4.15	03/08/2004		M			18,073	(1)	01/02/2013	Common Stock	18,073	(13)	0	D	
Stock Option (right to buy)	\$4.15	03/08/2004		M			1,875	(2)	01/02/2013	Common Stock	1,875	(13)	0	D	
Stock Option (right to buy)	\$4.301	03/08/2004		M			2,250	(3)	01/02/2011	Common Stock	2,250	(13)	750	D	
Stock Option (right to buy)	\$4.303	03/08/2004		M			5,000	(4)	06/03/2008	Common Stock	5,000	(13)	0	D	
Stock Option (right to buy)	\$4.303	03/08/2004		M			2,250	(5)	01/04/2009	Common Stock	2,250	(13)	0	D	
Stock Option (right to buy)	\$5.06	03/08/2004		M			9,882	(6)	01/02/2011	Common Stock	9,882	(13)	0	D	
Stock Option (right to buy)	\$5.063	03/08/2004		M			627	(7)	06/03/2008	Common Stock	627	(13)	0	D	
Stock Option (right to buy)	\$5.063	03/08/2004		M			9,877	(8)	01/04/2009	Common Stock	9,877	(13)	0	D	
Stock Option (right to buy)	\$6.51	03/08/2004		M			1,500	(9)	01/02/2012	Common Stock	1,500	(13)	1,500	D	
Stock Option (right to buy)	\$7.1	03/08/2004		M			3,522	(10)	05/13/2012	Common Stock	3,522	(13)	0	D	
Stock Option (right to buy)	\$7.1	03/08/2004		M			1,125	(11)	05/13/2012	Common Stock	1,125	(13)	3,375	D	
Stock Option (right to buy)	\$7.66	03/08/2004		M			6,528	(12)	01/02/2012	Common Stock	6,528	(13)	0	D	

**Explanation of Responses:**

- The option vested in four equal installments on 4/2/2003, 7/2/2003, 10/2/2003 and 1/2/2004.
- One-fourth of the option vested on 1/2/2004.
- Three-fourths of the option vested in equal installments on 1/2/2002, 1/2/2003 and 1/2/2004.
- The option vested in four equal installments on 6/3/1999, 6/3/2000, 6/3/2001 and 6/3/2002.
- The option vested in four equal installments on 1/4/2000, 1/4/2001, 1/4/2002 and 1/4/2003.
- The option vested in four equal installments on 4/1/2001, 7/1/2001, 9/30/2001 and 1/1/2002.
- The option vested in four equal installments on 9/3/1998, 12/3/1998, 3/3/1999 and 6/3/1999.
- The option vested in four equal installments on 4/1/1999, 7/1/1999, 10/1/1999 and 1/1/2000.
- One-half of the option vested in equal installments on 1/2/2003 and 1/2/2004.
- The option vested in four equal installments on 8/13/2002, 11/13/2002, 2/13/2003 and 5/13/2003.
- One-fourth of the option vested on 5/13/2003.
- The option vested in four equal installments on 3/31/2002, 6/30/2002, 9/29/2002 and 1/1/2003.
- The options were disposed of through exercise.

**Remarks:**

Alice T. Kane

03/10/2004

\*\* 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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