

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

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FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(D) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported):  
April 30, 2003 (April 29, 2003)

GUESS?, INC.

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(Exact name of registrant as specified in its charter)

Delaware

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(State or other jurisdiction of incorporation)

1-11893

95-3679695

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(Commission File Number)

(IRS Employer Identification No.)

1444 S. Alameda Street Los Angeles, California 90021

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Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (213) 765-3100  
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NOT APPLICABLE

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(Former name or former address, if changed since last report)

ITEM 9. REGULATION FD DISCLOSURE.

Guess?, Inc. issued a press release on April 29, 2003. The press release announced that Guess Royalty Finance LLC, a subsidiary of Guess?, Inc., has issued in a private placement \$75 million of 6.75% notes due 2012 secured by rights and interests in specific Guess? intellectual property and licenses and royalty monies payable thereunder. The press release is filed as Exhibit 99.1 and is hereby incorporated by reference in its entirety.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS

(C) EXHIBITS

99.1 Press Release of Guess?, Inc. dated April 29, 2003 (issuance of 6.75% notes due 2012)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, Guess?, Inc. has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized, in the City of Los Angeles, State of California, on April 30, 2003.

GUESS?, INC.

By: /s/ Maurice Marciano

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Maurice Marciano  
CO-CHAIRMAN OF THE BOARD,  
CO-CHIEF EXECUTIVE OFFICER AND  
DIRECTOR

EXHIBIT INDEX

Exhibit No.	Description
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99.1	Press Release of Guess?, Inc. dated April 29, 2003 (issuance of 6.75% notes due 2012)

[GUESS? LOGO]

NEWS RELEASE

FOR IMMEDIATE RELEASE

Contact: Carlos Alberini  
President & Chief Operating Officer  
(213) 765-3582

Frederick G. Silny  
SVP & Chief Financial Officer  
(213) 765-3289

Wendi Kopsick/Molly Morse  
Kekst and Company  
(212) 521-4800

GUESS?, INC. ANNOUNCES COMPLETION OF \$75,000,000 SECURITIZATION TRANSACTION

LOS ANGELES, CA, April 29, 2003--Guess?, Inc. (NYSE: GES) ("Guess?") today announced that Guess Royalty Finance LLC, a subsidiary of Guess?, has issued in a private placement \$75 million of asset-backed notes. These 6.75% notes due 2012 are secured by rights and interests in specific Guess? intellectual property and licenses and royalty monies payable thereunder.

The notes are rated Baa2 by Moody's Investors Service, Inc. and BBB by Standard and Poor's. All of the net proceeds of the notes, along with available cash and borrowings under the Company's existing credit facility, shall be used to repay in full the Company's 9.5% Senior Subordinated Notes due August 2003.

Maurice Marciano, Co-Chairman and Co-Chief Executive Officer, said, "We are pleased with the completion of this financing transaction which improves our balance sheet by leveraging the strength of the Guess? brand. This financing, coupled with the previously announced \$85 million credit facility arranged by Wachovia Securities, Inc., provides a solid foundation for the future growth of the Company."

Guess?, Inc. designs, markets, distributes and licenses one of the world's leading lifestyle collections of contemporary apparel, accessories and related consumer products.

EXCEPT FOR HISTORICAL INFORMATION CONTAINED HEREIN, CERTAIN MATTERS DISCUSSED IN THIS PRESS RELEASE INCLUDING BUT NOT LIMITED TO THE COMPANY'S EXPECTED RESULTS OF OPERATIONS AND PLANS TO REDUCE COSTS AND ESTIMATED CHARGES, ARE FORWARD-LOOKING STATEMENTS THAT ARE MADE PURSUANT TO THE SAFE HARBOR PROVISIONS OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995. FORWARD-LOOKING STATEMENTS ARE ONLY EXPECTATIONS, AND INVOLVE KNOWN AND UNKNOWN RISKS AND UNCERTAINTIES, WHICH MAY CAUSE ACTUAL RESULTS IN FUTURE PERIODS AND OTHER FUTURE EVENTS TO DIFFER MATERIALLY FROM WHAT IS CURRENTLY ANTICIPATED. FACTORS WHICH MAY CAUSE ACTUAL RESULTS IN FUTURE PERIODS TO DIFFER FROM CURRENT EXPECTATIONS INCLUDE, AMONG OTHER THINGS, THE CONTINUED AVAILABILITY OF SUFFICIENT WORKING CAPITAL, THE SUCCESSFUL INTEGRATION OF NEW STORES INTO EXISTING OPERATIONS, THE CONTINUED DESIRABILITY AND CUSTOMER ACCEPTANCE OF EXISTING AND FUTURE PRODUCT LINES (INCLUDING LICENSED PRODUCT LINES), POSSIBLE CANCELLATIONS OF WHOLESALE ORDERS, THE SUCCESS OF COMPETITIVE PRODUCTS, AND THE AVAILABILITY OF ADEQUATE SOURCES OF CAPITAL. IN ADDITION TO THESE FACTORS, THE ECONOMIC AND OTHER FACTORS IDENTIFIED IN THE COMPANY'S MOST RECENT ANNUAL REPORT ON FORM 10-K FOR THE FISCAL YEAR ENDED DECEMBER 31, 2002 INCLUDING BUT NOT LIMITED TO THE RISK FACTORS DISCUSSED THEREIN, COULD AFFECT THE FORWARD-LOOKING STATEMENTS CONTAINED HEREIN AND IN THE COMPANY'S OTHER PUBLIC DOCUMENTS.

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