SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

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

1. Name and Address of Reporting Person*	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
ALBERINI CARLOS	GUESS INC [GES]	X Director	10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 04/02/2008	X Officer (give title below)	Other (specify below)
C/O GUESS?, INC. 1444 SOUTH ALAMEDA STREET		President & COO	
(Street) LOS ANGELES CA 90021	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)	
(City) (State) (Zip)		X Form filed by One Reporting Person	
		Form filed by More than One Reporting Person	

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	04/02/2008		A		30,000[1]	A	[2]	68,570[3]	D	
Common Stock	04/02/2008		F		12,095	D	$42.05	56,475	D	
Common Stock	04/03/2008		A		26,500[4]	A	[2]	82,975	D	
Common Stock	04/03/2008		M		100,000	A	$3.655	182,975	D	
Common Stock	04/03/2008		S		500	D	$41.59	182,475	D	
Common Stock	04/03/2008		S		16,800	D	$41.6	165,675	D	
Common Stock	04/03/2008		S		1,100	D	$41.61	164,575	D	
Common Stock	04/03/2008		S		1,600	D	$41.62	162,975	D	
Common Stock	04/03/2008		S		1,300	D	$41.63	161,675	D	
Common Stock	04/03/2008		S		3,300	D	$41.64	158,375	D	
Common Stock	04/03/2008		S		300	D	$41.645	158,075	D	
Common Stock	04/03/2008		S		3,387	D	$41.65	154,688	D	
Common Stock	04/03/2008		S		200	D	$41.655	154,488	D	
Common Stock	04/03/2008		S		2,992	D	$41.66	151,496	D	
Common Stock	04/03/2008		GES		900	D	$41.6601	150,596	D	
Common Stock	04/03/2008		S		200	D	$41.665	150,396	D	
Common Stock	04/03/2008		S		2,821	D	$41.67	147,575	D	
Common Stock	04/03/2008		S		200	D	$41.675	147,375	D	
Common Stock	04/03/2008		S		3,000	D	$41.68	144,375	D	
Common Stock	04/03/2008		S		500	D	$41.685	143,875	D	
Common Stock	04/03/2008		S		1,400	D	$41.69	142,475	D	
Common Stock	04/03/2008		S		100	D	$41.695	142,375	D	
Common Stock	04/03/2008		S		5,500	D	$41.7	136,875	D	
Common Stock	04/03/2008		S		200	D	$41.705	136,675	D	
Common Stock	04/03/2008		S		400	D	$41.71	136,275	D	
Common Stock	04/03/2008		S		1,100	D	$41.72	135,175	D	

<table>
<tr><td colspan="12" align="center">Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</td></tr>
<tr>
<td rowspan="2">1. Title of Security (Instr. 3)</td>
<td rowspan="2">2. Transaction Date (Month/Day/Year)</td>
<td rowspan="2">2A. Deemed Execution Date, if any (Month/Day/Year)</td>
<td colspan="2">3. Transaction Code (Instr. 8)</td>
<td colspan="3">4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</td>
<td rowspan="2">5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</td>
<td rowspan="2">6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</td>
<td rowspan="2">7. Nature of Indirect Beneficial Ownership (Instr. 4)</td>
</tr>
<tr>
<td>Code</td><td>V</td>
<td>Amount</td><td>(A) or (D)</td><td>Price</td>
</tr>
<tr>
<td>Common Stock</td>
<td>04/03/2008</td>
<td></td>
<td>S</td><td></td>
<td>300</td><td>D</td><td>$41.73</td>
<td>134,875</td>
<td>D</td>
<td></td>
</tr>
</table>

<table>
<tr><td colspan="16" align="center">Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)</td></tr>
<tr>
<td rowspan="2">1. Title of Derivative Security (Instr. 3)</td>
<td rowspan="2">2. Conversion or Exercise Price of Derivative Security</td>
<td rowspan="2">3. Transaction Date (Month/Day/Year)</td>
<td rowspan="2">3A. Deemed Execution Date, if any (Month/Day/Year)</td>
<td colspan="2">4. Transaction Code (Instr. 8)</td>
<td colspan="2">5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</td>
<td colspan="2">6. Date Exercisable and Expiration Date (Month/Day/Year)</td>
<td colspan="2">7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</td>
<td rowspan="2">8. Price of Derivative Security (Instr. 5)</td>
<td rowspan="2">9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</td>
<td rowspan="2">10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</td>
<td rowspan="2">11. Nature of Indirect Beneficial Ownership (Instr. 4)</td>
</tr>
<tr>
<td>Code</td><td>V</td>
<td>(A)</td><td>(D)</td>
<td>Date Exercisable</td><td>Expiration Date</td>
<td>Title</td><td>Amount or Number of Shares</td>
</tr>
<tr>
<td>Employee Stock Option (right to buy)</td>
<td>$41.71</td>
<td>04/03/2008</td>
<td></td>
<td>A</td><td></td>
<td>25,000</td><td></td>
<td>(5)</td><td>04/03/2018</td>
<td>Common Stock</td><td>25,000</td>
<td>(2)</td>
<td>25,000</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Employee Stock Option (right to buy)</td>
<td>$3.655</td>
<td>04/03/2008</td>
<td></td>
<td>M</td><td></td>
<td></td><td>100,000</td>
<td>(6)</td><td>07/29/2013</td>
<td>Common Stock</td><td>100,000</td>
<td>(2)</td>
<td>100,000</td>
<td>D</td>
<td></td>
</tr>
</table>

Explanation of Responses:

1. Received upon achievement of a previously established earnings per share growth target.

2. Not applicable.

3. Includes 660 shares acquired March 28, 2008 under a tax conditioned plan and not required to be reported pursuant to Rule 16b-3(c).

4. Acquired pursuant to Issuer's employee equity incentive plan.

5. The option vests 25% each December 31 of each 2008, 2009, 2010 and 2011.

6. The option vested in four equal installments on July 29, 2004, 2005, 2006 and 2007.

Remarks:

Form 1 of 2.

Carlos Alberini   04/04/2008

** 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.

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.