

MARCIANO PAUL  
Form 4  
September 16, 2008

**FORM 4**

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

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 OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
MARCIANO PAUL

(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  
GUESS INC [GES]

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/12/2008

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☒ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)

Vice Chairman & CEO

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ 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)
Common Stock	09/12/2008		S	V 200,000 D	\$ 41.8125 (1)	9,107,389 I	by Paul Marciano Trust (2)
Common Stock	09/15/2008		G	V 225,000 D	(3)	8,882,389 I	by Paul Marciano Trust
Common Stock	09/15/2008		S	37,500 D	\$ 42	1,627,472 I	by MFH II, LLC (4)
Common Stock	09/16/2008		S	62,500 D	\$ 41.814 (5)	1,564,972 I	by MFH II, LLC
					57,700	D	

Common  
StockCommon  
Stock

220,000 I

by JS  
Capital  
Holdings,  
LLC <sup>(6)</sup>Common  
Stock

2,181,700 I

by NRG  
Capital  
Holdings,  
LLC <sup>(7)</sup>

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

**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 control number.**SEC 1474  
(9-02)**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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following the Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARCIANO PAUL C/O GUESS?, INC. 1444 SOUTH ALAMEDA STREET LOS ANGELES, CA 90021	X	X	Vice Chairman & CEO	

## Signatures

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

09/16/2008

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* 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).
- (1) The price represents the weighted average price of sale at prices ranging from \$41.80 to \$41.85 The details of the amounts and prices will be provided to shareholders or the SEC on request.
- (2) Shares are held by the Paul Marciano Trust dated 2/20/86, a revocable trust of which the reporting person is the sole trustee and sole beneficiary and has the exclusive pecuniary interest.
- (3) Not Applicable.
- (4) Shares are held by Marciano Financial Holdings II, LLC in accounts specifically allocated to trusts for the benefit of the reporting person and his minor children.
- (5) The price represents the weighted average price of sale at prices ranging from \$41.67 to \$41.85 The details of the amounts and prices will be provided to shareholders or the SEC on request.
- (6) Shares are held by JS Capital Holdings, LLC which is owned by the reporting person and two annuity trusts for his benefit. The reporting person has investment control over all of these shares.
- (7) Shares are held by NRG Capital Holdings, LLC in accounts specifically allocated to trusts for the benefit of the reporting person and his minor children.

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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