

ALBERINI CARLOS

Form 4

July 14, 2010

**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  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ALBERINI CARLOS

(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)

07/12/2010

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)

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	07/12/2010		M	12,200	A \$ 18.1	96,491	D
Common Stock	07/12/2010		M	22,500	A \$ 22.03	118,991	D
Common Stock	07/12/2010		S	102,379	D \$ (1) 32.8334	16,612	D
Common Stock	07/13/2010		S	11,612	D \$ (2) 33.6666	5,000	D

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 18.1	07/12/2010		M		12,200		<u>(3)</u>	07/31/2010	Common Stock	12,200
Employee Stock Option (right to buy)	\$ 22.03	07/12/2010		M		22,500		<u>(4)</u>	07/31/2010	Common Stock	22,500

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
ALBERINI CARLOS C/O GUESS?, INC. 1444 SOUTH ALAMEDA STREET LOS ANGELES, CA 90021	X

## Signatures

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

07/14/2010

\_\_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 reported price represents the weighted average price for shares sold in multiple transactions ranging from \$32.6250 to \$33.13. The details of the amounts and prices will be provided to the Issuer, any shareholders of the Issuer or the SEC on request.
- (2) The reported price represents the weighted average price for shares sold in multiple transactions ranging from \$33.61 to \$33.70. The details of the amounts and prices will be provided to the Issuer, any shareholders of the Issuer or the SEC on request.
- (3) This option vested in four equal installments on each January 1 of 2007, 2008, 2009 and 2010.
- (4) This option became exercisable as to 22,500 shares on December 31, 2009. The remaining option shares have cancelled.

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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