

GUESS INC ET AL/CA/
Form 4
March 18, 2003

FORM 4

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

OMB APPROVAL

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

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed By
Romeo and Dye's
Section 16 Filer
www.section16.net

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol				6. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
Marciano, Armand			Guess?, Inc. (NYSE: GES)				<input type="checkbox"/> Director <input checked="" type="checkbox"/> <input type="checkbox"/> 10% Owner <input type="checkbox"/> <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Senior Executive Vice President			
(Last) (First) (Middle)			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)		4. Statement for Month/Day/Year		7. Individual or Joint/Group Filing (Check Applicable Line)			
c/o Guess?, Inc. 1444 S. Alameda Street					03/14/03		<input checked="" type="checkbox"/> Form filed by One Reporting Person			
(Street)					5. If Amendment, Date of Original (Month/Day/Year)		<input type="checkbox"/> Form filed by More than One Reporting Person			
Los Angeles, CA 90021										
(City) (State) (Zip)			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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	3/14/03		S		1,000,000	D	\$4.00	5,050,492	I	By Trust⁽¹⁾

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).

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FORM 4 (continued) 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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported	10. Ownership Form of Derivative Security:	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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	Year)	Year)	Disposed of (D) (Instr. 3, 4 & 5)				Date Exer-cisable	Expira-tion Date	Title	Amount or Number of Shares	Transaction(s) (Instr. 4)	Direct (D) or Indirect (I) (Instr. 4)
			Code	V	(A)	(D)						

Explanation of Responses:

(1) Includes shares of Common Stock beneficially owned by Armand Marciano as follows: 5,045,492 shares held as sole trustee of the Armand Marciano Trust, dated February 20, 1986, 1,000 shares held indirectly as sole trustee of the Armand Marciano Gift Trust--Anastasia, 1,000 shares held indirectly as sole trustee of the Armand Marciano Gift Trust--Francisca, 1,000 shares held indirectly as sole trustee of the Armand Marciano Gift Trust--Harrison, 1,000 shares held indirectly as sole trustee of the Armand Marciano Gift Trust--Dominique, and 1,000 shares held indirectly as sole trustee of the Armand Marciano Gift Trust--Julien.

By: /s/ Armand Marciano
Armand Marciano
 **Signature of Reporting Person

3/17/03
 Date

**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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