MARCIANO PAUL

Form 5

February 01, 2011

OMB APPROVAL FORM 5 **OMB**

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

Number: January 31, Expires: 2005

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no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box if

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 1.0

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported

Transactions

30(h) of the Investment Company Act of 1940 Form 4 Reported

1. Name and Ac		orting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)	GUESS INC [GES] 3. Statement for Issuer's Fiscal Year Ended (March (Day (Year)))	(Check all applicable)			
1444 SOUTH ALAMEDA STREET		DA STREET	(Month/Day/Year) 01/29/2011	_X_ Director _X_ 10% Owner _X_ Officer (give title Other (specify below) Vice Chairman & CEO			
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Reporting (check applicable line)			

LOS ANGELES, CAÂ 90021

X Form Filed by One Reporting Person Form Filed by More than One Reporting Person

(City)	(State)	(Zip) Tab	le I - Non-Dei	rivative Secu	ırities	Acquir	ed, Disposed of	f, or Beneficia	lly 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) (A) or		ed of (D) Securities Beneficial Owned at of Issuer's Fiscal Yea (Instr. 3 and 4)		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/22/2010	Â	G	Amount 209,500	(D)	Price	7,134,310 (1)	I	by Paul Marciano Trust (2)
Common Stock	Â	Â	Â	Â	Â	Â	33,950 <u>(1)</u>	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	1,164,971	I	by MFH IV, LLC (3)
Common Stock	Â	Â	Â	Â	Â	Â	1,581,700	I	by NRG Capital

									Holdings II, LLC (4)
Common Stock	Â	Â	Â	Â	Â	Â	1,332,568 (1)	I	by G Financial Holdings, LLC (5)
Common Stock	Â	Â	Â	Â	Â	Â	333,716	I	by G2 GRAT (6)
	port on a separate line eficially owned direct		contained	in this for	m are	not re	lection of info equired to resp lid OMB contr	oond unless	SEC 2270 (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,		ate	7. Tit Amou Unde Secur (Instr	int of rlying	8. Price o Derivative Security (Instr. 5)
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

D So B

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
MARCIANO PAUL 1444 SOUTH ALAMEDA STREET LOS ANGELES, CA 90021	ÂX	ÂX	Vice Chairman & CEO	Â				

Signatures

/s/ Jason T. Miller (attorney-in-fact) 02/01/2011

**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)

Reporting Owners 2

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Reflects changes in form of ownership that are exempt pursuant to Rule 16a-13 under the Securities Exchange Act of 1934 since there was no change in pecuniary interest.

- (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) Shares are held by Marciano Financial Holdings IV, LLC in accounts specifically allocated to trusts for the benefit of the reporting person and his minor children.
- (4) Shares are held by NRG Capital Holdings II, LLC in accounts specifically allocated to trusts for the benefit of the reporting person and his minor children.
- (5) Shares are held by G Financial Holdings, LLC which is indirectly owned by the reporting person.
- (6) Shares are held by G2 GRAT, a grantor retained annuity trust of which the reporting person acts as investment advisor and has sole investment power.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.