

MARCIANO PAUL
Form 5
February 01, 2011

FORM 5

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

OMB APPROVAL

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Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
MARCIANO PAUL

(Last) (First) (Middle)

1444 SOUTH ALAMEDA STREET

(Street)

2. Issuer Name and Ticker or Trading Symbol
GUESS INC [GES]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
01/29/2011

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Vice Chairman & CEO

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

6. Individual or Joint/Group Reporting

(check applicable line)

LOS ANGELES, CA 90021

(City) (State) (Zip)

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)	Amount	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (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	209,500	D	\$ 0	7,134,310 (1)	I	by Paul Marciano Trust (2)	
Common Stock	Â	Â	Â	Â	Â	Â	33,950 (1)	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		
Common Stock	Â	Â	Â	Â	Â	1,332,568 (1)	I	by G Financial Holdings, LLC (5)	(4)
Common Stock	Â	Â	Â	Â	Â	333,716	I	by G2 GRAT (6)	(6)

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

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(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. of
					(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 1444 SOUTH ALAMEDA STREET LOS ANGELES, CA 90021	Â X	Â X	Â 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)

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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.