GUESS INC Form 4/A November 15, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

0.5

January 31, Expires: 2005

OMB APPROVAL

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if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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(b).

(Print or Type Responses)

1. Name and Ad MARCIANO		_	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
			GUESS INC [GES]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction				
			(Month/Day/Year)	X DirectorX 10% Owner			
C/O GUESS?, INC., 1444 SOUTH ALAMEDA STREET			11/07/2006	X Officer (give title Other (specify			
				below) below)			
				Co-Chairman and Co-CEO			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line)			
			11/09/2006 _X_ Form filed by One Reporting				
LOS ANGELES, CA 90021				Form filed by More than One Reporting Person			
				FCISOII			
(City)	(State)	(Zip)		· ID· I c D c· II o			

		1 401	ie i - Noii-D	er ivauve s	securi	ues Acqu	iii eu, Disposeu oi	, or belieficiali	y Owneu
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securit	ies Acc	quired	5. Amount of	6.	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Dis	sposed	of (D)	Securities	Ownership	Indirect
(Instr. 3)		any	Code	(Instr. 3, 4	and 5	<u>(</u>	Beneficially	Form: Direct	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	(D) or	Ownership
							Following	Indirect (I)	(Instr. 4)
					()		Reported	(Instr. 4)	
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common	11/08/2006		M	65,000	A	\$ 15.59	591,759	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)			ate	7. Title Amoun Under	int of lying ities	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene
	Derivative Security				Securities Acquired			(Instr.	3 and 4)		Owne Follo
					(A) or Disposed						Repo Trans
					of (D) (Instr. 3, 4, and 5)						(Instr
					4, and 3)				Amount		
						Date Exercisable	Expiration Date	Title	or Number of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships							
. 0	Director	10% Owner	Officer	Other				
MARCIANO MAURICE								
C/O GUESS?, INC.	X	X	Co-Chairman and Co-CEO					
1444 SOUTH ALAMEDA STREET	Λ	Λ	Co-Chairman and Co-CEO					
LOS ANGELES, CA 90021								

Signatures

s/ Maurice
Marciano

**Signature of Reporting Person

11/15/2006

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) Corrected Table I (4) from Disposed to Acquired.

Note: File three copies of this Form, one of which must be manually signed. If space 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.

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