

KANE ALICE
Form 4
December 13, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
KANE ALICE

(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)
12/09/2005

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	12/09/2005		M	3,000	A \$ 17.64	15,500	D
Common Stock	12/09/2005		M	2,410	A \$ 20.75	17,910	D
Common Stock	12/09/2005		M	750	A \$ 4.301	18,660	D
Common Stock	12/09/2005		M	750	A \$ 6.51	19,410	D
Common Stock	12/09/2005		M	2,250	A \$ 7.1	21,660	D

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Common Stock	12/09/2005		M	1,875	A	\$ 4.15	23,535	D
Common Stock	12/09/2005		M	1,875	A	\$ 12	25,410	D
Common Stock	12/09/2005		M	6,250	A	\$ 12	31,660	D
Common Stock	12/09/2005		M	1,478	A	\$ 11.98	33,138	D
Common Stock	12/09/2005		S	20,638	D	\$ 36.2	12,500	D

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. Amount or Number of Shares
Stock Option (right to buy)	\$ 17.64	12/09/2005		M	3,000	<u>(1)</u> 01/03/2010	Common Stock	3,000
Stock Option (right to buy)	\$ 20.75	12/09/2005		M	2,410	<u>(2)</u> 01/03/2010	Common Stock	2,410
Stock Option (right to buy)	\$ 4.301	12/09/2005		M	750	<u>(3)</u> 01/02/2011	Common Stock	750
Stock Option	\$ 6.51	12/09/2005		M	750	<u>(4)</u> 01/02/2012	Common Stock	750

(right to buy)

Stock Option (right to buy)	\$ 7.1	12/09/2005	M	2,250	<u>(5)</u>	05/13/2012	Common Stock	2,250
Stock Option (right to buy)	\$ 4.15	12/09/2005	M	1,875	<u>(6)</u>	01/02/2013	Common Stock	1,875
Stock Option (right to buy)	\$ 12	12/09/2005	M	1,875	<u>(7)</u>	01/02/2014	Common Stock	1,875
Stock Option (right to buy)	\$ 12	12/09/2005	M	6,250	<u>(8)</u>	01/02/2014	Common Stock	6,250
Stock Option (right to buy)	\$ 11.98	12/09/2005	M	1,478	<u>(9)</u>	01/03/2015	Common Stock	1,478

Reporting Owners

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

Signatures

s/ Alice Kane 12/13/2005

**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 options became exercisable in four equal installments on 1/3/01, 1/3/02, 1/3/03 and 1/3/04.
- (2) The options became exercisable in four approximately equal installments on 4/2/00, 7/2/00, 10/1/00, 1/1/01.
- (3) The option grant consisted of 3,000 shares. 750 of the options became exercisable on each 1/2/02, 1/2/03, 1/2/04 and 1/2/05. 2,250 of the options were previously exercised and sold.
- (4)

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The option grant consisted of 3,000 shares, 750 of the options became exercisable on each 1/2/03, 1/2/04 and 1/2/05, and 750 will become exercisable on 1/2/06. 1,500 of the options were previously exercised and sold.

- (5) The option grant consisted of 4,500 shares, 1,125 of the options became exercisable on each 5/13/03, 5/13/04 and 5/13/05, and 1,125 will become exercisable on 5/13/06. 1,125 of the options were previously exercised and sold.
- (6) The option grant consisted of 7,500 shares, 1,875 of the options became exercisable on each 1/2/04 and 1/2/05; 1,875 of the options will become exercisable on each 1/2/06 and 1/2/07. 1,125 of the options were previously exercised and sold.
- (7) 1,875 of the options became exercisable on 1/2/05 and 1,875 of the options become exercisable on each 1/2/06, 1/2/07 and 1/2/08.
- (8) The options became exercisable in four approximately equal installments on 4/2/04, 7/2/04, 10/2/04 and 1/2/05.
- (9) The options became exercisable in four approximately equal installments on 4/3/05, 7/3/05, 10/3/05 and 1/3/06.
- (10) Not applicable.

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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