Pearson Stephen L Form 4 April 10, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL

Number: 3235-0287

Synings January 31,

Expires: 2005
Estimated average

burden hours per response... 0.5

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

obligations

may continue.

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

See Instruction 30(h) of the Investment Company Act of 1940

1(b).

(City)

(State)

(Zip)

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Pearson Stephen L Issuer Symbol **GUESS INC [GES]** (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify C/O GUESS?, INC., 1444 SOUTH 03/19/2007 below) **ALAMEDA STREET EVP/Chief Supply Chain Officer** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting LOS ANGELES, CA 90021 Person

(,)	()	Table	e I - Non-D	erivative Securities Ac	quirea, Disposea (of, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities Acquired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Disposed of	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(D)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)	Owned	Indirect (I)	Ownership
					Following	(Instr. 4)	(Instr. 4)
				(4)	Reported		
				(A)	Transaction(s)		
			C-1- V	Or A (D) Dri	(Instr. 3 and 4)		
G			Code V	Amount (D) Price			
Common	03/19/2007		A	4,000 A \$	34,902 (2) (3)	D	
Stock	03/17/2007		11	(1) 0.01	3-1,702 <u>· · · · · · · · · · · · · · · · · · ·</u>		

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

n Dominative Committee Acquired Disposed of an Boneficially O

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

Edgar Filing: Pearson Stephen L - Form 4

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 proof 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 41.12	03/19/2007		A	2,000	<u>(4)</u>	03/19/2017	Common Stock	2,000

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Pearson Stephen L C/O GUESS?, INC. 1444 SOUTH ALAMEDA STREET LOS ANGELES, CA 90021

EVP/Chief Supply Chain Officer

Signatures

Reporting Person

/s/ Stephen L.
Pearson

**Signature of 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) Acquired pursuant to Issuer's employee equity incentive plan.
- (2) Includes 251 shares acquired on 3/2/07 under a tax conditioned plan and not required to be reported pursuant to Rule 16b-3(c)
- (3) On March 12, 2007, the common stock of Guess?, Inc. split 2-for-1, resulting in the reporting person's ownership of 15,451 additional shares of common stock.
- (4) The option vests 25% on each January 31 of each of 2008, 2009, 2010 and 2011.
- (5) 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. 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.

Reporting Owners 2