

GUESS INC
 Form 4/A
 February 26, 2007

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
 SHACHTMAN NANCY

(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)
 02/20/2007

4. If Amendment, Date Original Filed (Month/Day/Year)
 02/21/2007

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 President of Wholesale

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 | 02/20/2007 | | S | 200 | D \$ 85.99 | 1,550 | D |
| Common Stock | 02/20/2007 | | S | 150 | D \$ 86 | 1,400 | D |
| Common Stock | 02/20/2007 | | S | 100 | D \$ 86.31 | 1,300 | D |
| Common Stock | 02/20/2007 | | S | 100 | D \$ 86.35 | 1,200 | D |
| Common Stock | 02/20/2007 | | S | 400 | D \$ 86.36 | 800 | D |

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| | | | | | | | |
|--------------|------------|---|-----|---|----------|------------------|---|
| Common Stock | 02/20/2007 | S | 100 | D | \$ 86.37 | 700 | D |
| Common Stock | 02/20/2007 | S | 300 | D | \$ 86.4 | 400 | D |
| Common Stock | 02/20/2007 | S | 100 | D | \$ 86.41 | 300 | D |
| Common Stock | 02/20/2007 | S | 100 | D | \$ 86.42 | 200 | D |
| Common Stock | 02/20/2007 | S | 100 | D | \$ 86.44 | 100 | D |
| Common Stock | 02/20/2007 | S | 100 | D | \$ 86.46 | 0 ⁽¹⁾ | 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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|---|--|
| SHACHTMAN NANCY C/O GUESS?, INC. 1444 SOUTH ALAMEDA STREET LOS ANGELES, CA 90021 | Director 10% Owner Officer Other President of Wholesale |

Signatures

/s/ Nancy

Shachtman

02/23/2007

 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) This amendment is being filed to report that the 1,750 shares sold on 2/20/07, previously reported as one transaction for \$1,750 shares at \$86.00 were actually sold in 11 separate transactions at different price points.

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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