

GUESS INC
Form SC 13D/A
August 08, 2011

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

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No. 11)***

Guess?, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

401617 10 5

(CUSIP Number)

Maurice Marciano

Guess?, Inc.

1444 South Alameda Street

Los Angeles, CA 90021

(213) 765-3100

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

August 8, 2011

(Date of Event Which Requires Filing of this Statement)

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If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 401617 10 5

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)

Maurice Marciano
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
3. SEC Use Only
4. Source of Funds (See Instructions)
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
Item 2(d)
Item 2(e)
6. Citizenship or Place of Organization
Republic of France
 7. Sole Voting Power
11,716,384
 8. Shared Voting Power
None
 9. Sole Dispositive Power
11,967,620
 10. Shared Dispositive Power
2,329,942*
11. Aggregate Amount Beneficially Owned by Each Reporting Person
14,963,846*
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)
16.1%*
14. Type of Reporting Person (See Instructions)
IN

* Includes shares which are also deemed to be beneficially owned by Maurice Marciano's brother, Paul Marciano, and includable in reports on Schedule 13G filed by Paul Marciano. If the potential double counting were eliminated, Maurice Marciano would be deemed to beneficially own 14.2% of the shares that would be outstanding.

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This Amendment No. 11 to Schedule 13D amends or amends and restates, where indicated, the statement on Schedule 13D relating to the Common Stock of the Issuer filed by Maurice Marciano with the Securities and Exchange Commission on June 10, 2003, as amended by filings on June 21, 2004, July 8, 2004, October 21, 2004, May 15, 2006, February 20, 2007, July 23, 2007, October 18, 2007, April 23, 2008, January 29, 2010 and April 27, 2010. Capitalized terms used in this Amendment No. 11 but not otherwise defined herein have the meanings given to them in the initial Schedule 13D.

This Amendment No. 11 is being made primarily to reflect the sales of shares for portfolio diversification and estate planning purposes. Except as otherwise set forth herein, this Amendment No. 11 does not modify any of the information previously reported by Maurice Marciano in the Schedule 13D as amended to date.

Item 5. Interest in Securities of the Issuer

(a) As of August 8, 2011, Maurice Marciano may be deemed to beneficially own 14,963,846 shares of Common Stock which represents 16.1% of the 92,700,944 shares of the Common Stock that would be outstanding if he were to exercise all options exercisable within 60 days. Of these shares, the following shares are also includable in Section 13 reports by his brother, Paul Marciano: 2,329,942 shares as a result of shared investment power over such shares, 1,125,000 shares as a result of Paul Marciano's shared voting power over such shares, 608,000 shares as a result of Paul Marciano's sole voting power over such shares, and 666,284 shares as a result of Paul Marciano's sole investment power over such shares. If the 1,831,255 of these shares in which Maurice Marciano holds no pecuniary interest are subtracted to eliminate double counting, Maurice Marciano would be deemed to beneficially own 14.2% of such outstanding shares. As of June 2, 2011, there were 92,592,444 shares of Common Stock outstanding, as reported in the Quarterly Report on Form 10-Q of the Issuer for the quarter ended April 30, 2011.

(b) The 14,963,846 shares that may be deemed to be beneficially owned by Maurice Marciano, pursuant to Rule 13d-3 under the Securities Exchange Act of 1934, are held as follows:

Manner of Holding	Number of Shares	Voting Power	Investment Power
Direct	112,050	Sole	Sole
As sole trustee of Maurice Marciano Trust	8,197,000	Sole	Sole
As sole trustee of Maurice Marciano Gift Trust FBO Caroline Marciano	70	Sole	Sole
As member of Marciano Financial Holdings IV, LLC	2,329,942*	Sole as to 815,480 None as to remainder	Shared
As member of MNM Capital Holdings, LLC	1,500,000	Sole as to 375,000 None as to remainder	Sole
As trustee of a member of G Financial Holdings, LLC	666,284**	Sole	None
As a member of Next Step Capital LLC	2,000,000	Sole as to 1,392,000 None as to remainder	Sole
	50,000***	Sole	Sole

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As president of
Maurice Marciano Family Foundation

Exercisable options	108,500	Sole	Sole
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* Maurice Marciano has a pecuniary interest in only 1,164,971 of these shares. Because investment power over all shares held by this entity is shared with his brother, Paul Marciano, all of these shares also may be deemed to be beneficially owned by Paul Marciano.

** Maurice Marciano has no pecuniary interest in these shares. Because investment power over all shares held by this entity is held by his brother, Paul Marciano, all of these shares also may be deemed to be beneficially owned by Paul Marciano.

*** Maurice Marciano has no pecuniary interest in these shares, which are owned by a charitable trust.

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(c) During the past sixty days, Mr. Marciano may be deemed to have effected the following sales pursuant to routine brokerage transactions in the open market.

Date	Number of Shares	Price per Share
June 22, 2011	375,000	\$ 42.60(1)
June 23, 2011	375,000	\$ 42.03(2)
June 23, 2011	125,850	\$ 42.01
June 24, 2011	90,000	\$ 41.51(3)
June 28, 2011	141,571	\$ 41.64(4)
June 29, 2011	325,000	\$ 42.22(5)
June 30, 2011	75,000	\$ 42.37(6)
July 1, 2011	100,000	\$ 42.18(7)
July 1, 2011	75,000	\$ 42.35(8)
July 5, 2011	425,000	\$ 43.01(9)
July 6, 2011	86,500(10)	\$ 43.40
July 8, 2011	150,000	\$ 43.95(11)

Where average prices are indicated in the footnotes below, the details of the amounts and prices will be provided to the Issuer, any shareholder of the Issuer or the SEC on request.

(1) The reported price represents the weighted average price for shares sold in multiple transactions ranging from \$42.55 to \$42.85.

(2) The reported price represents the weighted average price for shares sold in multiple transactions ranging from \$41.95 to \$42.04.

(3) The reported price represents the weighted average price for shares sold in multiple transactions ranging from \$41.50 to \$41.52.

(4) The reported price represents the weighted average price for shares sold in multiple transactions ranging from \$41.62 to \$41.71.

(5) The reported price represents the weighted average price for shares sold in multiple transactions ranging from \$42.01 to \$42.28.

(6) The reported price represents the weighted average price for shares sold in multiple transactions ranging from \$42.10 to \$42.75.

(7) The reported price represents the weighted average price for shares sold in multiple transactions ranging from \$42.05 to \$42.27.

(8) The reported price represents the weighted average price for shares sold in multiple transactions ranging from \$42.30 to \$42.40.

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(9) The reported price represents the weighted average price for shares sold in multiple transactions ranging from \$42.61 to \$43.40.

(10) Mr. Marciano has no pecuniary interest in these sales by the Maurice Marciano Family Foundation, a charitable foundation.

(11) The reported price represents the weighted average price for shares sold in multiple transactions ranging from \$43.85 to \$44.00.

(d) Except as disclosed herein, no other person has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the shares of Common Stock described herein.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: August 8, 2011

/s/ Maurice Marciano

MAURICE MARCIANO