

GUESS INC  
Form SC 13G  
February 13, 2019

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 15)

Guess?, Inc.  
(Name of Issuer)

Common Stock  
(Title of Class of Securities)

401617 10 5

(CUSIP Number)

Paul 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)

December 31, 2018

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

SCHEDULE 13G

CUSIP No. 401617 10 5

Names of Reporting  
Persons

1. I.R.S. Identification  
Nos. of Above Persons  
(Entities Only)  
Paul Marciano

2. Check the Appropriate  
Box if a Member of a  
Group  
(a)   
(b)

3. SEC Use Only

4. Citizenship or Place of  
Organization  
United States of  
America

5. Sole Voting  
Power  
12,757,009\*

- |   |  |
|---|--|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 6. Shared<br>Voting<br>Power<br>0              |
|   | 7. Sole<br>Dispositive<br>Power<br>12,883,084* |

8. Shared  
Dispositive  
Power  
0

9. Aggregate Amount  
Beneficially Owned by  
Each Reporting Person  
14,727,446\*

- 10.

Check Box if the  
Aggregate Amount in  
Row (9) Excludes  
Certain Shares

Percent of Class  
Represented by  
11. Amount in Row (9)  
18.1%\*

Type of Reporting  
12. Person  
IN

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\* Includes shares which are also deemed to be beneficially owned by the Reporting Person's brother, Maurice Marciano and includable in reports on Schedule 13D filed by Maurice Marciano. If the potential double counting were eliminated, Paul Marciano would be deemed to beneficially own 15.8% of the shares that would be outstanding.

This Amendment No. 15 to Schedule 13G amends or amends and restates, where indicated, the statements on Schedule 13G relating to the Common Stock of the Issuer filed by Paul Marciano with the Securities and Exchange Commission on June 10, 2003, as amended by the filing of Amendment No. 1 on February 17, 2004, Amendment No. 2 on May 15, 2006, Amendment No. 3 on February 15, 2007, Amendment No. 4 on February 1, 2008, Amendment No. 5 on February 6, 2009, Amendment No. 6 on January 29, 2010, Amendment No. 7 on February 1, 2011, Amendment No. 8 on February 3, 2012, Amendment No. 9 on January 24, 2013, Amendment No. 10 on February 10, 2014, Amendment No. 11 on February 13, 2015, Amendment No. 12 on February 5, 2016, Amendment No. 13 on February 3, 2017 and Amendment No. 14 on February 9, 2018. Capitalized terms used in this Amendment No. 15 but not otherwise defined herein have the meanings given to them in the initial Schedule 13G.

This Amendment No. 15 is being made to update Paul Marciano's beneficial ownership. Except as otherwise set forth herein, this Amendment No. 15 does not modify any of the information previously reported by Paul Marciano in the Schedule 13G as amended to date.

## Item 4. Ownership.

(a) As of February 12, 2019, Paul Marciano may be deemed to beneficially own 14,727,446 shares of Common Stock, which represents 18.1% of the 81,406,468 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, Maurice Marciano: 1,844,362 shares as a result of Maurice Marciano's sole investment power over such shares and 509,671 shares as a result of Maurice Marciano's sole voting power over such shares. If the 1,844,362 shares included in this Schedule and includable in the Section 13 Reports by Maurice Marciano in which Paul Marciano holds no pecuniary interest are subtracted to eliminate double counting, Paul Marciano would be deemed to beneficially own 15.8% of such outstanding shares. As of December 4, 2018, there were 81,038,868 shares of Common Stock outstanding, as reported in the Quarterly Report on Form 10-Q of the Issuer for the quarter ended November 3, 2018.

(b) The 14,727,446 shares that may be deemed to be beneficially owned by Paul 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  | 187,614          | Sole   | Sole             |
| As sole trustee of Paul Marciano Trust  | 9,276,222        | Sole   | Sole             |
| As investment director of NRG Capital Holdings, LLC and a fiduciary of a member thereof | 1,481,700        | Sole as to 370,425 shares<br>(none as to remaining shares) | Sole             |
| As investment director of G Financial Holdings, LLC                                     | 170,666          | None   | Sole             |
| As investment director of G Financial Holdings II, LLC                                  | 339,005          | None   | Sole             |
| As distribution advisor of a member of Carolem Capital, LLC                             | 1,125,000*       | Sole   | None             |
| As trustee of certain members of Next Step Capital, LLC                                 | 92,401*          | Sole   | None             |
| As trustee of a member of Next Step Capital II, LLC                                     | 277,470*         | Sole   | None             |
| As distribution advisor of Maurice Marciano Special Exempt Trust                        | 349,491*         | Sole   | None             |
| As investment advisor of Paul Marciano Special Exempt Trust                             | 349,491          | None   | Sole             |
| As trustee of Nonexempt Gift Trust under the Next Step Trust                            | 370,309**        | Sole   | Sole             |
| As trustee of Exempt Gift Trust under the Next Step Trust                               | 105,977**        | Sole   | Sole             |
| As president of Paul Marciano Foundation  | 234,500***       | Sole   | Sole             |
| Options exercisable within 60 days  | 367,600          | Sole   | Sole             |

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

\*\* Paul Marciano disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein.

\*\*\* Paul Marciano has no pecuniary interest in these shares, which are owned by a nonprofit corporation.

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.

Dated as of February 13, 2019

/s/ Paul Marciano  
PAUL MARCIANO