



Guess?, Inc.

GES NYSE

Retail - Apparel / Accessories

Market Capitalization USD:

\$2,643.23 mm

CONCERN LEVEL: HIGH

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated.
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: Paul Marciano

Age: 60

CEO Since: 2007

	2009	2010	2011
Base Salary	\$1,000,000	\$1,000,000	\$1,000,000
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$1,821,237	\$4,837,155	\$2,410,000
Benefits and Perquisites	\$92,644	\$79,258	\$119,486
TOTAL ANNUAL COMPENSATION	\$2,913,881	\$5,916,413	\$3,529,486
Increase in Post-Retirement Benefits	\$5,903,946	\$2,462,407	\$8,851,931
Stock Option Awards	\$569,380	\$1,420,800	\$539,897
Stock Awards	\$846,510	\$0	\$1,477,820
TOTAL COMPENSATION	\$15,220,426	\$9,799,620	\$14,399,134
Median of Other Named Executive Officers Total Compensation	\$2,781,205	\$2,781,205	\$4,031,756
Value Realized on Exercise of Stock Option	\$0	\$0	\$0
Value Realized on Vesting of Stock	\$8,733,336	\$5,030,983	\$8,728,684
TOTAL REALIZED EQUITY COMPENSATION	\$8,733,336	\$5,030,983	\$8,728,684

Proxy Date: 23 May 2012

Annual Meeting Date: 21 Jun 2012

Equity Reserves: 21.78%

Stock Option Run Rate: 0.43%

Guess?, Inc.

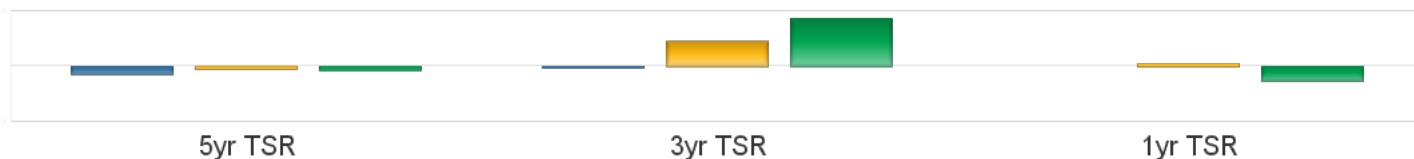
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Performance Comparison

■ S&P500 ■ Industry ■ GES



Peer Comparisons (TRBC) =Retail - Apparel / Accessories

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
GES	Guess?, Inc.	\$15,220,426	\$9,799,620	\$14,399,134	\$2,643,234,849
TIF	Tiffany & Co.	\$7,873,135	\$9,207,237	\$8,980,412	\$7,740,915,798
ANF	Abercrombie & Fitch Co.	\$36,335,644	\$23,244,908	\$48,069,473	\$4,203,150,644
URBN	Urban Outfitters, Inc.	\$3,169,739	\$29,944,180	\$950,414	\$3,433,925,326
FL	Foot Locker, Inc.	\$2,848,230	\$8,060,791	\$14,059,147	\$3,072,918,746
SIG	Signet Jewelers Limited	\$2,205,000	\$5,293,326	\$7,657,530	\$2,934,981,696
AEO	American Eagle Outfitters, Inc.	\$17,946,755	\$9,214,977	\$14,404,763	\$2,284,241,970

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

Abercrombie & Fitch Co., New York & Company, Inc., Aéropostale, Inc., Pacific Sunwear of California, Inc., American Eagle Outfitters, Inc., Polo Ralph Lauren Corporation, AnnTaylor Stores Corporation, PVH Corp., bebe stores, inc., Quiksilver, Inc., Chico's FAS, Inc., The Talbots, Inc., Coach, Inc., True Religion Apparel Inc., Coldwater Creek, Inc., Urban Outfitters, Inc., Fossil, Inc., Warnaco Group Inc., Kenneth Cole Productions, Inc.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Alex Yemenidjian	Chairman	56	Male	7	Outside
Anthonv Chidoni	Member	60	Male	10	Outside Related
Kav Isaacson-Leibowitz	Member	65	Female	6	Outside