

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 4)

NANTUCKET INDUSTRIES, INC.
(Name of Issuer)

Common Stock, \$.10 par value per share
(Title of Class of Securities)

630183 10 1
(CUSIP Number of Class of Securities)

Glenn Weinman, Esq.
Guess ?, Inc.
1444 South Alameda Street
Los Angeles, California 90021
(213) 765-3100
(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications)

with a copy to:

Jeffrey H. Cohen, Esq.
Skadden, Arps, Slate, Meagher & Flom LLP
300 South Grand Avenue, Suite 3400
Los Angeles, California 90071-3144
(213) 687-5000

December 19, 1997
(Date of Event which Requires
Filing of this Statement)

If the filing person has previously filed a statement on Schedule
13G to report the acquisition which is the subject of this
Statement because of Rule 13d-1(b) (3) or (4), check the
following:

/ /

Check the following box if a fee is being paid with this
Statement:

/ /

CUSIP No. 630183 10 1 13D

(1) NAMES OF REPORTING PERSONS
 S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
 GUESS ?, Inc.

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

(a) /X /

(b) / /

(3) SEC USE ONLY

(4) SOURCE OF FUNDS*

WC

(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)

/ /

(6) CITIZENSHIP OR PLACE OF ORGANIZATION
DELAWARE

NUMBER OF SHARES BENEFICIALLY
OWNED BY EACH REPORTING
PERSON WITH

: (7) SOLE VOTING POWER

:

: 422,835

: -----

:

: (8) SHARED VOTING

:

: -0-

: -----

:

: (9) SOLE DISPOSITIVE

:

: 422,835

: -----

:

: (10) SHARED DISPOSITIVE

:

: -0-

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

422,835

(12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11
EXCLUDES CERTAIN SHARES*

/X /

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11
13.1%

(14) TYPE OF REPORTING PERSON*
CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 630183 10 1 13D

(1) NAMES OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
Maurice Marciano

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

(a) /X /

(b) / /

(3) SEC USE ONLY

(4) SOURCE OF FUNDS*

Not Applicable

(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)

/ /

(6) CITIZENSHIP OR PLACE OF ORGANIZATION
FRANCE

: (7) SOLE VOTING POWER

:

: - 0 -

:

NUMBER OF SHARES BENEFICIALLY
OWNED BY EACH REPORTING
PERSON WITH

: (8) SHARED VOTING

: 422,835

:

: (9) SOLE DISPOSITIVE

: - 0 -

:

: (10) SHARED DISPOSITIVE

: 422,835

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

422,835

(12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11
EXCLUDES CERTAIN SHARES*

/X /

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11
13.1%

(14) TYPE OF REPORTING PERSON*
IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 630183 10 1

13D

(1) NAMES OF REPORTING PERSONS

S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
Maurice Marciano Trust (1995 Restatement), formerly known as
the Maurice Marciano Trust Under Trust Dated 2/24/86

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

(a) / X /

(b) / /

(3) SEC USE ONLY

(4) SOURCE OF FUNDS*

OO

(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)

/ /

(6) CITIZENSHIP OR PLACE OF ORGANIZATION
CALIFORNIA

	:	(7)	SOLE VOTING POWER
	:		- 0 -
	:		-----
	:		
NUMBER OF SHARES BENEFICIALLY	:	(8)	SHARED VOTING
OWNED BY EACH REPORTING	:		422,835
PERSON WITH	:		-----
	:		
	:	(9)	SOLE DISPOSITIVE
	:		- 0 -
	:		-----
	:		
	:	(10)	SHARED DISPOSITIVE
	:		422,835

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

422,835

(12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11
EXCLUDES CERTAIN SHARES*

/ X /

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11
13.1%

(14) TYPE OF REPORTING PERSON*
OO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

1) NAMES OF REPORTING PERSONS
 S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
 The Paul Marciano Trust Under Trust Dated 2/20/86

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

 (a) /X /

 (b) / /

(3) SEC USE ONLY

(4) SOURCE OF FUNDS*
 Not Applicable

(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
 PURSUANT TO ITEMS 2(d) or 2(e)

/ /

(6) CITIZENSHIP OR PLACE OF ORGANIZATION
 CALIFORNIA

	:	(7)	SOLE VOTING POWER
	:		89,166
	:		-----
	:		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	:	(8)	SHARED VOTING
	:		422,835
	:		-----
	:		
	:	(9)	SOLE DISPOSITIVE
	:		89,166
	:		-----
	:		
	:	(10)	SHARED DISPOSITIVE
	:		422,835

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

512,001

(12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11
 EXCLUDES CERTAIN SHARES*

 /X /

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11
 15.8%

(14) TYPE OF REPORTING PERSON*
OO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 630183 10 1 13D

(1) NAMES OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
Paul Marciano

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

(a) /X /

(b) / /

(3) SEC USE ONLY

(4) SOURCE OF FUNDS*
Not Applicable

(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)

/ /

(6) CITIZENSHIP OR PLACE OF ORGANIZATION
FRANCE

	:	(7)	SOLE VOTING POWER
	:		
	:		89,166
	:		-----
	:		
NUMBER OF SHARES BENEFICIALLY	:	(8)	SHARED VOTING
OWNED BY EACH REPORTING	:		
PERSON WITH	:		422,835
	:		-----
	:		
	:	(9)	SOLE DISPOSITIVE
	:		
	:		89,166
	:		-----
	:		
	:	(10)	SHARED DISPOSITIVE
	:		
	:		422,835

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
512,001

(12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11
EXCLUDES CERTAIN SHARES*

/X /

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11
15.8%

(14) TYPE OF REPORTING PERSON*
IN
*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 630183 10 1 13D

(1) NAMES OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
The Armand Marciano Trust Under Trust Dated 2/20/86

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

(a) /X /

(b) / /

(3) SEC USE ONLY

(4) SOURCE OF FUNDS*

Not Applicable

(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)

/ /

(6) CITIZENSHIP OR PLACE OF ORGANIZATION
CALIFORNIA

	:	(7)	SOLE VOTING POWER
	:		
	:		32,833
	:		-----
	:		
NUMBER OF SHARES BENEFICIALLY	:	(8)	SHARED VOTING
OWNED BY EACH REPORTING	:		422,835
PERSON WITH	:		-----
	:		
	:	(9)	SOLE DISPOSITIVE
	:		32,833
	:		-----
	:		
	:	(10)	SHARED DISPOSITIVE
	:		422,835

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

455,668

(12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11
EXCLUDES CERTAIN SHARES* /X /

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11
14.1%

(14) TYPE OF REPORTING PERSON*
OO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 630183 10 1 13D

(1) NAMES OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
Armand Marciano

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

(a) /X /

(b) / /

(3) SEC USE ONLY

(4) SOURCE OF FUNDS*
Not Applicable

(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e) / /

(6) CITIZENSHIP OR PLACE OF ORGANIZATION
FRANCE

	:	(7)	SOLE VOTING POWER
	:		
	:		32,833
	:		-----
	:		
NUMBER OF SHARES BENEFICIALLY	:	(8)	SHARED VOTING
OWNED BY EACH REPORTING	:		422,835
PERSON WITH	:		-----
	:		
	:	(9)	SOLE DISPOSITIVE
	:		32,833
	:		-----
	:		
	:	(10)	SHARED DISPOSITIVE
	:		422,835

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

455,668

(12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11
EXCLUDES CERTAIN SHARES*

/ X /

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11
14.1%

(14) TYPE OF REPORTING PERSON*
IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

This Amendment No. 4 (the "Amendment No. 4") amends and supplements the statement on Schedule 13D (the "Schedule 13D"), dated August 19, 1994, as amended and supplemented by Amendment No. 1 to Schedule 13D dated November 3, 1994, Amendment No. 2 to Schedule 13D, dated December 4, 1994 and Amendment No. 3 to Schedule 13D, dated December 16, 1997, relating to the common stock par value \$.10 per share (the "Common Stock" or the "Shares"), issued by Nantucket Industries, Inc., a Delaware corporation (the "Company"), and is being filed pursuant to Rule 13d-2 under the Securities Exchange Act of 1934, as amended (the "Act").

Unless otherwise indicated, each capitalized term used but not otherwise defined herein shall have the meaning assigned to such term in the Schedule 13D. The information set forth in the Exhibits attached hereto is hereby expressly incorporated herein by reference and the response to each item of this statement is qualified in its entirety by the provisions of such Exhibits.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

Item 5 is hereby amended and supplemented as follows:

(a) By virtue of being a principal stockholder of Guess, for the purposes of Section 13(d) of the Act, the Maurice Marciano Trust may be deemed to indirectly beneficially own the 422,835 Shares owned by Guess, or approximately 13.1% of the Shares outstanding for a total beneficial ownership of 422,835 Shares or approximately 13.1% of the Shares outstanding. Maurice Marciano is the sole trustee of the Maurice Marciano Trust, and consequently may be deemed the indirect beneficial owner of the 422,835 Shares owned by, or attributed to, such trust, or approximately 13.1% of the Shares outstanding.

The Reporting Persons, in the aggregate, beneficially own 544,834 Shares, or approximately 16.8% of the Shares outstanding. Each of the Reporting Persons disclaims beneficial ownership with respect to any portion of such 544,834 Shares not described above as being beneficially owned by it. The percentage of Shares outstanding reported as beneficially owned by each Reporting Person herein on the date hereof is based upon the 3,238,796 Shares outstanding as reported in the Company's Quarterly Report on Form 10-Q for the period ended August 30, 1997.

(b) The Maurice Marciano Trust and Maurice Marciano, as sole trustee of such trust, do not have sole voting and dispositive power over any of the Shares owned by them, whether directly or indirectly beneficially owned. By virtue of being a principal stockholder of Guess,

for the purposes of Section 13(d) of the Act, the Maurice Marciano Trust may be deemed to share voting and dispositive power with respect to the 422,835 Shares owned by Guess, or approximately 13.1% of the Shares outstanding. Maurice Marciano is the sole trustee of the Maurice Marciano Trust, and consequently may be deemed to share voting and dispositive power with respect to the 422,835 Shares attributed to such trust, or approximately 13.1% of the Shares outstanding.

(c) On December 19, 1997, the Maurice Marciano Trust sold, in open market transactions, 65,300 Shares at an average price of \$0.31 per Share (exclusive of commissions). On December 19, 1997, the Maurice Marciano Trust sold, in open market transactions, 9,366 Shares at an average price of \$0.38 per Share (exclusive of commissions). Except as set forth in the preceding sentences, no transactions in Shares were effected by the Reporting Persons or, to the best knowledge of the Reporting Persons, any of the executive officers, directors or controlling persons of the Reporting Persons since the filing of Amendment No. 3 to the Schedule 13D.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

Item 7 is hereby amended and supplemented as follows:

Exhibit 6 Joint Filing Agreement

SIGNATURE

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

Dated: December 23, 1997

GUESS ?, INC.

By: /s/ GLENN WEINMAN

Name: Glenn Weinman
Title: Corporate Secretary

SIGNATURE

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

Dated: December 23, 1997

MAURICE MARCIANO TRUST

By: /s/ MAURICE MARCIANO

Maurice Marciano, as Trustee of the
Maurice Marciano Trust (1995
Restatement)

/s/ MAURICE MARCIANO

MAURICE MARCIANO

SIGNATURE

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

Dated: December 23, 1997

PAUL MARCIANO TRUST

By: /s/ PAUL MARCIANO

Paul Marciano, as Trustee of the Paul
Marciano Trust Under Trust Dated
2/20/86

/s/ PAUL MARCIANO

PAUL MARCIANO

SIGNATURE

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

Dated: December 23, 1997

ARMAND MARCIANO TRUST

By: /s/ ARMAND MARCIANO

Armand Marciano, as Trustee of the
Armand Marciano Trust Under Trust
Dated 2/20/86

/s/ ARMAND MARCIANO

ARMAND MARCIANO

EXHIBIT INDEX

	Page No.
Exhibit 6 Joint Filing Agreement among the Reporting Persons pursuant to Rule 13d-1(f)(1)(iii)	16

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(f) under the Securities Exchange Act of 1934, as amended, each of the persons named below agrees to the joint filing on behalf of each of them of a Statement on Schedule 13D (including amendments thereto) with respect to the common stock, \$.10 par value per share, of Nantucket Industries, Inc., a Delaware corporation, and further agrees that this Joint Filing Agreement be included as an exhibit to such filings provided that, as contemplated by Section 13d-1(f)(1)(ii), no person shall be responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

Dated: December 23, 1997

GUESS ?, INC.

PAUL MARCIANO TRUST

By: /s/ GLENN WEINMAN
Name: Glenn Weinman
Title: Corporate Secretary

By: /s/ PAUL MARCIANO
Paul Marciano, as Trustee of the
Paul Marciano Trust Under Trust
Dated 2/20/86

MAURICE MARCIANO TRUST

/s/ PAUL MARCIANO
PAUL MARCIANO

By: /s/ MAURICE MARCIANO
Maurice Marciano, as Trustee
of the Maurice Marciano Trust
(1995 Restatement)

ARMAND MARCIANO TRUST
By: /s/ ARMAND MARCIANO
Armand Marciano, as Trustee of the
Armand Marciano Trust Under Trust
Dated 2/20/86

/s/ MAURICE MARCIANO
MAURICE MARCIANO

/s/ ARMAND MARCIANO
ARMAND MARCIANO