FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden hours per response: 0.5

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Lease of the last o	1. Name and Address of Reporting Person* MARCIANO PAUL	3. Dat	suer Name and Tic <u>JESS INC</u> [(ate of Earliest Tran 21/2006	GES]		-	(Chec	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director X 10% Owner X Officer (give title Other (specify				
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Table 1 - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned1. Title of Security (Instr. 3)2. Transaction (Month/Day/Year)2A. Deemed Execution Data (Fransaction for Month/Day/Year)4. Securities Acquired (A) or Disposed Of (Distr. 3, 4)5. Amount of Security (Instr. 4)6. Ownership Form: Direct (D) or Indirect (D) or In	LOS ANGELES CA 9002	1							,	re than One Re	porting	
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Common Stock 8,145,486 ⁽²⁾ I by LLC	Common Stock								8,145,486 ⁽²⁾	Ι	by LLC	

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. Transact Code (In 8)		of Ex		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy)	\$15.59	02/21/2006		М			160,000	(3)	02/26/2014	Common Stock	160,000	(4)	90,000	D	
Stock Option (right to buy)	\$15.59	02/22/2006		М			20,000	(3)	02/26/2014	Common Stock	20,000	(4)	70,000	D	

Explanation of Responses:

1. Shares are held by the Paul Marciano Trust, dated 2/20/86, a revocable trust of which the reporting person is sole trustee and sole beneficiary and has the exclusive pecuniary interest.

2. Shares are held by Marciano Financial Holdings II, LLC in an account specifically allocated to two trusts for which the reporting person is the sole trustee and sole beneficiary and has the exclusive pecuniary interest.

3. The options were granted on 2/26/04 and were subsequently accelerated; they are currently exercisable.

4. Not applicable.

Remarks:

s/ Paul Marciano

02/23/2006

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

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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