

MOVADO GROUP INC
Form 4
September 22, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
KARPOVICH EUGENE

(Last) (First) (Middle)

C/O MOVADO GROUP, INC., 650 FROM ROAD, STE. 375

(Street)

PARAMUS, NJ 07652

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MOVADO GROUP INC [MOV]

3. Date of Earliest Transaction (Month/Day/Year)
09/18/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Senior V.P.

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| Common Stock | 09/18/2008 | | M | | 15,000 A \$ 12.5 | 29,415 | D |
| Common Stock | 09/18/2008 | | S | | 15,000 D \$ 22.12 | 14,415 | D |
| Common Stock | 09/18/2008 | | M | | 1,312 A \$ 11.92 | 15,727 | D |
| Common Stock | 09/18/2008 | | S | | 1,312 D \$ 22.54 | 14,415 | D |
| Common Stock | 09/18/2008 | | M | | 1,974 A \$ 14.36 | 16,389 | D |

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| | | | | | | | |
|--------------|------------|---|--------|---|----------|--------|---|
| Common Stock | 09/18/2008 | S | 1,974 | D | \$ 22.67 | 14,415 | D |
| Common Stock | 09/18/2008 | M | 10,000 | A | \$ 14.05 | 24,415 | D |
| Common Stock | 09/18/2008 | S | 10,000 | D | \$ 22.03 | 14,415 | D |
| Common Stock | 09/18/2008 | M | 3,233 | A | \$ 18.48 | 17,648 | D |
| Common Stock | 09/18/2008 | S | 3,233 | D | \$ 22 | 14,415 | D |
| Common Stock | 09/18/2008 | M | 706 | A | \$ 18.48 | 15,121 | D |
| Common Stock | 09/18/2008 | S | 706 | D | \$ 22.69 | 14,415 | D |

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

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SEC 1474
(9-02)

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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Employee Stock Option | \$ 12.5 | 09/18/2008 | | M | 15,000 | 03/11/2005 03/11/2012 | Common Stock 15,000 |
| Employee Stock Option | \$ 11.92 | 09/18/2008 | | M | 1,312 | 01/16/2004 03/16/2011 | Common Stock 1,312 |
| Employee Stock Option | \$ 14.36 | 09/18/2008 | | M | 1,974 | 09/25/2004 03/16/2011 | Common Stock 1,974 |
| Employee Stock | \$ 18.48 | 09/18/2008 | | M | 3,233 | 07/04/2005 03/16/2011 | Common Stock 3,233 |

| | | | | | | | | | |
|----------|----------|------------|--|---|--------|------------|------------|-----------------|--------|
| Option | | | | | | | | | |
| Employee | | | | | | | | | |
| Stock | \$ 18.48 | 09/18/2008 | | M | 706 | 07/04/2005 | 03/11/2012 | Common Stock | 706 |
| Option | | | | | | | | | |
| Employee | | | | | | | | | |
| Stock | \$ 14.05 | 09/18/2008 | | M | 10,000 | 08/27/2008 | 08/27/2014 | Common Stock | 10,000 |
| Option | | | | | | | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------|-------|
| | Director | 10% Owner | Officer | Other |
| KARPOVICH EUGENE C/O MOVADO GROUP, INC. 650 FROM ROAD, STE. 375 PARAMUS, NJ 07652 | | | Senior V.P. | |

Signatures

/s/ Eugene
Karpovich

09/22/2008

__Signature of
Reporting Person

Date

Explanation of Responses:

* 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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