

MOVADO GROUP INC  
Form 4  
June 28, 2006

**FORM 4**

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

OMB APPROVAL

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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 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 \*  
**GRINBERG GEDALIO**

(Last) (First) (Middle)

**C/O MOVADO GROUP, INC., 650 FROM ROAD**

(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)  
**06/26/2006**

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)  
Chairman

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Instr. 5)					
			Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Class A Common Stock	(1)	06/26/2006	S		900	(2)	(3)	Common Stock	900	\$ 22.3
Class A Common Stock	(1)	06/26/2006	S		100	(2)	(3)	Common Stock	100	\$ 22.3
Class A Common Stock	(1)					(2)	(3)	Common Stock	0	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRINBERG GEDALIO C/O MOVADO GROUP, INC. 650 FROM ROAD PARAMUS, NJ 07652	X		Chairman	

## Signatures

/s/ Gedalio  
Grinberg

06/28/2006

\*\*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).

- (1) 1 for 1.
- (2) Immediately.
- (3) Not Applicable.

- The reporting person also has an indirect pecuniary interest in an additional 38,000 shares of Class A Common Stock owned by CAP I Partners, L.P. The reporting person disclaims beneficial ownership of the shares held by CAP I Partners L.P. except to the extent of his pecuniary interest therein.
- (4) Partners, L.P. The reporting person disclaims beneficial ownership of the shares held by CAP I Partners L.P. except to the extent of his pecuniary interest therein.
  - (5) Reporting person disclaims beneficial ownership of all securities held by his wife and this report shall not be deemed an admission that the reporting person is a beneficial owner of such securities for purposes of section 16 or for any other purpose.

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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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