

PHALEN MIRIAM GRINBERG  
Form 4  
March 31, 2005

**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 \*  
PHALEN MIRIAM GRINBERG

(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)  
03/30/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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	(A) or (D)	Price		
Common Stock	03/30/2005		M		9,376	A	\$ 4.97 25,915	I	By spouse
Common Stock	03/30/2005		S		9,376	D	\$ 18.75 16,539	I	By spouse
Common Stock	03/30/2005		M		20,000	A	\$ 4.25 36,539	I	By spouse
Common Stock	03/30/2005		S		20,000	D	\$ 18.75 16,539	I	By spouse
Common Stock	03/30/2005		M		9,376	A	\$ 6.53 25,915	I	By spouse

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Common Stock 03/30/2005 S 9,376 D \$ 18.75 16,539 I By spouse

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
Class A Common Stock	(1)	03/30/2005		S	1,121	(2) (3)	Common Stock 1,121
Class A Common Stock	(1)	03/30/2005		S	200	(2) (3)	Common Stock 200
Class A Common Stock	(1)	03/30/2005		S	1,000	(2) (3)	Common Stock 1,000
Class A Common Stock	(1)	03/30/2005		S	400	(2) (3)	Common Stock 400
Class A Common Stock	(1)	03/30/2005		S	600	(2) (3)	Common Stock 600
Class A Common Stock	(1)	03/30/2005		S	600	(2) (3)	Common Stock 600
Class A Common Stock	(1)	03/30/2005		S	1,700	(2) (3)	Common Stock 1,700
Class A Common Stock	(1)	03/30/2005		S	579	(2) (3)	Common Stock 579

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Employee Stock Option	\$ 4.97	03/30/2005	M	9,376	02/06/2001	02/06/2006	Common Stock	9,376
Employee Stock Option	\$ 4.25	03/30/2005	M	20,000	05/17/2004	05/17/2010	Common Stock	20,000
Employee Stock Option	\$ 6.53	03/30/2005	M	9,376	03/25/2002	03/25/2007	Common Stock	9,376
Class A Common Stock	(1)				(2)	(3)	Common Stock	37,107
Class A Common Stock	(1)				(2)	(3)	Common Stock	37,065

## Reporting Owners

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

## Signatures

/s/ Miriam G.  
Phalen

03/30/2005

\*\*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

- (4) The reporting person also has an indirect pecuniary interest in an additional 509,990 shares of Class A Common Stock, of which (i) 184,356 are owned by a trust and 287,634 are owned by another trust, for both of which trusts the reporting person is the beneficiary and (ii) 38,000 are owned by CAP I Partners, L.P. in which the reporting person is a limited partner. The reporting person disclaims beneficial ownership of the shares held by CAP I Partners, L.P., except to the extent of her pecuniary interest therein.
- (5) By Adrian Phalen Trust
- (6) By Nathan Phalen Trust.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.