

MOVADO GROUP INC
Form 4
January 11, 2007

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)
01/09/2007

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	01/09/2007		M		7,000 A \$ 12	25,939	I By Spouse
Common Stock	01/09/2007		S		7,000 D \$ 28	18,939	I By Spouse
Common Stock	01/09/2007		M		5,000 A \$ 4.25	23,939	I By Spouse
Common Stock	01/09/2007		S		5,000 D \$ 28	18,939	I By Spouse
Common Stock	01/09/2007		M		5,000 A \$ 13.25	23,939	I By Spouse

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Common Stock 01/09/2007 S 5,000 D \$ 28 18,939 I By Spouse

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

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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 (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)	Amount or Number of Shares
Employee Stock Option	\$ 4.25	01/09/2007		M	5,000	05/17/2005 05/17/2010	Common Stock	5,000
Employee Stock Option	\$ 12	01/09/2007		M	7,000	03/30/2004 03/30/2009	Common Stock	7,000
Employee Stock Option	\$ 13.25	01/09/2007		M	5,000	03/26/2003 03/26/2008	Common Stock	5,000

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. 01/11/2007
Phalen

__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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