

MOVADO GROUP INC

Form 4

September 22, 2008

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

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

OMB APPROVAL

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(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
____X____ Officer (give title ____ Other (specify
below) below)

Senior V.P.

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)
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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(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
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Option

Employee

Stock	\$ 14.05	09/18/2008		M	10,000	08/27/2008	08/27/2014	Common Stock	10,000
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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
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__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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