

PHALEN MIRIAM GRINBERG  
Form 4  
January 05, 2011

**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., 659 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)  
01/03/2011

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 or Price (A) or (D)		
Common Stock	01/03/2011		M		4,414 A \$ 14.61	23,080	I By Spouse
Common Stock	01/03/2011		S		4,163 D \$ 16.37 (1)	18,917	I By Spouse
Common Stock	01/03/2011		M		3,274 A \$ 11.33	22,191	I By Spouse
Common Stock	01/03/2011		S		2,718 D \$ 16.39 (1)	19,473	I By Spouse
	01/03/2011		M		3,956 A	23,429	I By Spouse

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Common Stock					\$					
					14.61					
Common Stock	01/03/2011		S	3,726	D	\$	16.41	19,703	I	By Spouse
						(1)				

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 Security (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 14.61	01/03/2011		M	4,414	07/07/2004 03/16/2011	Common Stock	4,414
Non-Qualified Stock Option (right to buy)	\$ 11.33	01/03/2011		M	3,274	12/03/2003 03/16/2011	Common Stock	3,274
Non-Qualified Stock Option (right to buy)	\$ 14.61	01/03/2011		M	3,956	07/07/2004 03/16/2011	Common Stock	3,956

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PHALEN MIRIAM GRINBERG C/O MOVADO GROUP, INC. 659 FROM ROAD PARAMUS, NJ 07652		X		

## Signatures

/s/ Miriam G.  
Phalen

01/05/2011

\_\_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).

The price in column 4 is a weighted average price. The 4,163 shares were sold in multiple transactions at prices ranging from \$16.33 to \$16.37, inclusive. The 2,718 shares were sold in multiple transactions at prices ranging from \$16.30 to \$16.39, inclusive. The 3,726 (1) shares were sold in multiple transactions at prices ranging from \$16.35 to \$16.54, inclusive. The reporting person will provide to the issuer, any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within each range.

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.