

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person * <u>GRINBERG ALEXANDER</u>  (Last) (First) (Middle) C/O MOVADO GROUP, INC. 650 FROM ROAD  (Street) PARAMUS X1 07652  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>MOVADO GROUP INC [ MOV ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 04/11/2006	
	4. If Amendment, Date of Original Filed (Month/Day/Year) 04/13/2006	

**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	04/11/2006		M		10,000	A	\$12.5	28,562	D	
Common Stock	04/11/2006		S		10,000	D	\$21.08	18,562	D	
Common Stock	04/11/2006		M		3,334	A	\$9.73	21,896	D	
Common Stock	04/11/2006		S		3,334	D	\$21.08	18,562	D	
Common Stock	04/11/2006		M		4,800	A	\$4.25	23,362	D	
Common Stock	04/11/2006		S		4,800	D	\$21.08	18,562	D	
Common Stock	04/11/2005		M		2,300	A	\$13.25	20,862	D	
Common Stock	04/11/2006		S		2,300	D	\$21.08	18,562	D	
Common Stock	04/12/2006		M		2,700	A	\$13.25	21,262	D	
Common Stock	04/12/2006		S		2,700	D	\$21.24	18,562	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Option	\$12.5	04/11/2006		M			10,000	03/11/2005	03/11/2012	Common Stock	10,000	\$0	0	D	
Employee Stock Option	\$9.73	04/11/2006		M			3,334	03/11/2005	03/11/2012	Common Stock	3,334	\$0	0	D	
Employee Stock Option	\$4.25	04/11/2006		M			4,800	05/17/2005	05/17/2010	Common Stock	4,800	\$0	0	D	
Employee Stock Option	\$13.25	04/11/2006		M			2,300	03/26/2003	03/26/2008	Common Stock	2,300	\$0	2,700	D	
Employee Stock Option	\$13.25	04/12/2006		M			2,700	03/26/2003	03/26/2008	Common Stock	2,700	\$0	0	D	

Explanation of Responses:

Remarks:

Alexander Grinberg

07/03/2007

\*\* Signature of Reporting Person

Date

\* 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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