

**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	
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1. Name and Address of Reporting Person* <b>GRINBERG EFRAIM</b>  (Last) (First) (Middle) C/O MOVADO GROUP, INC. 650 FROM RD  (Street) PARAMUS NJ 07652  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>MOVADO GROUP INC [ MOV ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner  <input checked="" type="checkbox"/> Officer (give title below) Other (specify below)  <b>President -- CEO</b>
	3. Date of Earliest Transaction (Month/Day/Year) <b>06/07/2006</b>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**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	06/07/2006		s		5,300	D	\$22	275,766	D	
Common Stock	06/07/2006		s		600	D	\$22.01	275,166	D	
Common Stock	06/07/2006		s		1,100	D	\$22.02	274,066	D	
Common Stock	06/07/2006		s		200	D	\$22.03	273,866	D	
Common Stock	06/07/2006		s		2,300	D	\$22.04	271,566	D	
Common Stock	06/07/2006		s		400	D	\$22.05	271,166	D	
Common Stock	06/07/2006		s		900	D	\$22.06	270,266	D	
Common Stock	06/07/2006		s		3,200	D	\$22.07	267,066	D	
Common Stock	06/07/2006		s		900	D	\$22.08	266,166	D	
Common Stock	06/07/2006		s		1,000	D	\$22.09	265,166	D	
Common Stock	06/07/2006		s		1,700	D	\$22.1	263,466	D	
Common Stock	06/07/2006		s		700	D	\$22.11	262,766	D	
Common Stock	06/07/2006		s		300	D	\$22.12	262,466	D	
Common Stock	06/07/2006		s		500	D	\$22.14	261,966	D	
Common Stock	06/07/2006		s		1,000	D	\$22.15	260,966	D	
Common Stock	06/07/2006		s		100	D	\$22.16	260,866	D	
Common Stock	06/07/2006		s		1,300	D	\$22.2	259,566	D	
Common Stock	06/07/2006		s		300	D	\$22.21	259,266	D	
Common Stock	06/07/2006		s		1,600	D	\$22.23	257,666	D	
Common Stock	06/07/2006		s		800	D	\$22.24	256,866	D	
Common Stock	06/07/2006		s		1,000	D	\$22.25	255,866	D	
Common Stock	06/07/2006		s		800	D	\$22.28	255,066	D	
Common Stock	06/07/2006		s		100	D	\$22.29	254,966	D	
Common Stock	06/07/2006		s		600	D	\$22.3	254,366	D	
Common Stock	06/07/2006		s		200	D	\$22.31	254,166	D	
Common Stock	06/07/2006		s		200	D	\$22.32	253,966	D	
Common Stock	06/07/2006		s		500	D	\$22.33	253,466	D	
Common Stock	06/07/2006		s		200	D	\$22.34	253,266	D	
Common Stock	06/07/2006		s		1,000	D	\$22.36	252,266	D	

**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	06/07/2006		S		100	D	\$22.38	252,166	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					

Explanation of Responses:

**Remarks:**

1 of 2 Forms 4

/s/ Efraim Grinberg

06/09/2006

\*\* Signature of Reporting Person

Date

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

\* 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.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**