

KARPOVICH EUGENE

Form 4

January 06, 2005

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

OMB
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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 RD**

(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)
01/04/2005

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. - CFO

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	01/04/2005		M		5,220	A	\$ 7.19 18,790 ⁽¹⁾
Common Stock	01/04/2005		F		3,233	D	\$ 18.47 15,557 ⁽¹⁾
Common Stock	01/04/2005		M		1,000	A	\$ 9.73 16,557 ⁽¹⁾
Common Stock	01/04/2005		F		706	D	\$ 18.47 15,851 ⁽¹⁾

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	\$ 7.19	01/04/2005		M		5,220		03/16/2004	03/16/2011	Common Stock	5,220
Employee Stock Option	\$ 18.47	01/04/2005		A		3,233		07/04/2005	03/16/2011	Common Stock	3,233
Employee Stock Option	\$ 9.73	01/04/2005		M		1,000		03/11/2004	03/11/2012	Common Stock	1,000
Employee Stock Option	\$ 18.47	01/04/2005		A		706		07/04/2005	03/11/2012	Common Stock	706

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
KARPOVICH EUGENE C/O MOVADO GROUP INC 650 FROM RD PARAMUS, NJ 07652	Senior V.P. - CFO

Signatures

/s/ Eugene Karpovich 01/05/2005

**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).

- (1) Share amounts have been adjusted to reflect a stock dividend of one share of common stock for each issued share of common stock that was paid on 06/25/2004.

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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