MOVADO GROUP INC

Form 4 April 02, 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

(Print or Type Responses)

PARAMUS, NJ 07652

(Last)

(City)

1. Title of

Security

(Instr. 3)

1. Name and Address of Reporting Person * KARPOVICH EUGENE

2. Issuer Name and Ticker or Trading Symbol

MOVADO GROUP INC [MOV]

3. Date of Earliest Transaction

(Month/Day/Year) C/O MOVADO GROUP, INC., 650 03/31/2008

(Middle)

FROM ROAD

(Month/Day/Year)

(First)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

3.

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

(State) (Zip) 2. Transaction Date 2A. Deemed

> Execution Date, if (Month/Day/Year)

TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

4. Securities

Beneficially Owned Following (A)

Reported Transaction(s) (Instr. 3 and 4)

Issuer

below)

Person

5. Amount of

Securities

Director

Applicable Line)

X_ Officer (give title

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 5. Number 4.

Derivative Conversion Security or Exercise

(Month/Day/Year) Execution Date, if any

Transaction of Derivative Expiration Date Code Securities

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of 8. Price **Underlying Securities** (Instr. 3 and 4)

OMB APPROVAL

3235-0287

January 31,

2005

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Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

Senior V.P.

6. Ownership

Form: Direct

(D) or Indirect Beneficial

6. Individual or Joint/Group Filing(Check

X Form filed by One Reporting Person Form filed by More than One Reporting

(I)

(Instr. 4)

below)

10% Owner

Other (specify

7. Nature of

Ownership

(Instr. 4)

Indirect

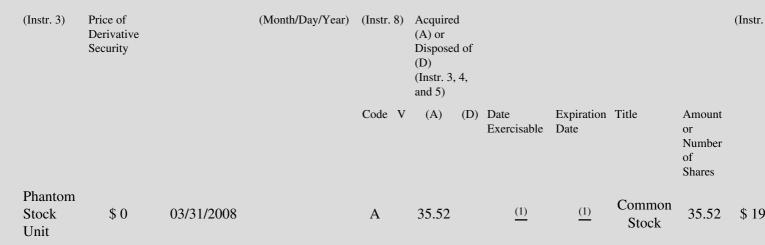
Estimated average

burden hours per

Deriva

Securi

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Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

KARPOVICH EUGENE C/O MOVADO GROUP, INC. 650 FROM ROAD PARAMUS, NJ 07652

Senior V.P.

Signatures

/s/ Eugene 04/02/2008 Karpovich

**Signature of Date
Reporting Person

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) Phantom stock units acquired under issuer's Deferred Compensation Plan for \$19.49 per share. Distributable in equal annual installments for 10 years following date of reporting person's termination of employment with issuer.

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.

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