

KARPOVICH EUGENE
Form 4
January 06, 2005

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
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
 Officer (give title below) Other (specify below)
Senior V.P. - CFO

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)	D
Common Stock	01/04/2005		F		3,233 D \$ 18.47	15,557 (1)	D
Common Stock	01/04/2005		M		1,000 A \$ 9.73	16,557 (1)	D
Common Stock	01/04/2005		F		706 D \$ 18.47	15,851 (1)	D

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 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)	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. 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.