

GRINBERG ALEXANDER

Form 4

October 10, 2006

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
GRINBERG ALEXANDER

(Last) (First) (Middle)

C/O MOVADO GROUP, INC., 650
FROM ROAD

(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)
10/06/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

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	10/06/2006		M		2,500	A \$ 14.8	10,862 D
Common Stock	10/06/2006		S		2,500	D \$ 25.8	8,362 D
Common Stock	10/06/2006		M		500	A \$ 14.8	8,862 D
Common Stock	10/06/2006		S		500	D \$ 25.81	8,362 D
Common Stock	10/06/2006		M		600	A \$ 14.8	8,962 D

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Common Stock	10/06/2006	S	600	D	\$ 25.82	8,362	D
Common Stock	10/06/2006	M	3,800	A	\$ 14.8	12,162	D
Common Stock	10/06/2006	S	3,800	D	\$ 25.83	8,362	D
Common Stock	10/06/2006	M	556	A	\$ 14.8	8,918	D
Common Stock	10/06/2006	S	556	D	\$ 25.85	8,362	D
Common Stock	10/06/2006	M	1,400	A	\$ 14.8	9,762	D
Common Stock	10/06/2006	S	1,400	D	\$ 25.88	8,362	D
Common Stock	10/06/2006	M	2,500	A	\$ 14.8	10,862	D
Common Stock	10/06/2006	S	2,500	D	\$ 25.9	8,362	D
Common Stock	10/06/2006	M	1,100	A	\$ 14.8	9,462	D
Common Stock	10/06/2006	S	1,100	D	\$ 25.94	8,362	D
Common Stock	10/06/2006	M	200	A	\$ 14.8	8,562	D
Common Stock	10/06/2006	S	200	D	\$ 25.95	8,362	D

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

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SEC 1474
(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)		Title

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						Date Exercisable	Expiration Date		Amount or Number of Shares
Employee									
Stock	\$ 14.8	10/06/2006		M	13,156	10/01/2004	03/16/2011	Common Stock	13,156
Option									

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRINBERG ALEXANDER C/O MOVADO GROUP, INC., 650 FROM ROAD PARAMUS, NJ 07652		X		

Signatures

/s/ Alexander
Grinberg 10/10/2006

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).

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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