

PHALEN MIRIAM GRINBERG  
 Form 4  
 March 31, 2005

**FORM 4**

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

OMB APPROVAL

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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)

1. Name and Address of Reporting Person \*  
 PHALEN MIRIAM GRINBERG

(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)

03/31/2005

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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Amount		
				Code	V		Price

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)							(Instr. 8)
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Class A Common Stock	(1)	03/31/2005	S		1,000		(2)	(3)	Common Stock	1,000	\$ 1
Class A Common Stock	(1)	03/31/2005	S		2,300		(2)	(3)	Common Stock	2,300	\$ 18
Class A Common Stock	(1)	03/31/2005	S		800		(2)	(3)	Common Stock	800	\$ 18
Class A Common Stock	(1)	03/31/2005	S		500		(2)	(3)	Common Stock	500	\$ 18
Class A Common Stock	(1)						(2)	(3)	Common Stock	37,107	
Class A Common Stock	(1)						(2)	(3)	Common Stock	37,065	

## Reporting Owners

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

## Signatures

/s/ Miriam G. Phalen  
03/31/2005

\*\*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) 1 for 1

(2) Immediately

(3) Not Applicable

The reporting person also has an indirect pecuniary interest in an additional 509,990 shares of Class A Common Stock, of which (i) 184,356 are owned by a trust and 287,634 are owned by another trust, for both of which trusts the reporting person is the beneficiary and (ii) 38,000 are owned by CAP I Partners, L.P. in which the reporting person is a limited partner. The reporting person disclaims beneficial ownership of the shares held by CAP I Partners, L.P., except to the extent of her pecuniary interest therein.

(5) By Adrian Phalen Trust

(6) By Nathan Phalen Trust.

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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