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MOVADO GROUP INC  
Form S-8  
September 25, 2006

As filed with the Securities and Exchange Commission on September 25, 2006  
Registration No. 333-

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM S-8  
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

MOVADO GROUP, INC.  
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

NEW YORK  
(State or other jurisdiction of  
incorporation or organization)

13-2595932  
(I.R.S. Employer  
Identification Number)

650 FROM ROAD  
PARAMUS, NEW JERSEY  
(Address of Principal Executive Office)

07652  
(Zip Code)

MOVADO GROUP, INC. DEFERRED COMPENSATION PLAN  
FOR EXECUTIVES  
(Full title of the plan)

TIMOTHY F. MICHNO  
GENERAL COUNSEL  
MOVADO GROUP, INC.  
650 FROM ROAD  
PARAMUS, NEW JERSEY 07652  
(Name and address of agent for service)

(201) 267-8000  
(Telephone number, including area code, of agent for service)

Copy to:  
LAWRENCE G. WEE, ESQ.  
PAUL, WEISS, RIFKIND, WHARTON & GARRISON  
1285 AVENUE OF THE AMERICAS  
NEW YORK, NY 10019-6064  
(212) 373-3000

CALCULATION OF REGISTRATION FEE

TITLE OF SECURITIES TO BE REGISTERED	AMOUNT TO BE REGISTERED	PROPOSED MAXIMUM OFFERING PRICE PER SHARE	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE	AMOUNT OF REGISTRATION FEE

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Common Stock, par value \$0.01 per share (1).....	67,000	\$23.43 (2)	\$1,569,810 (3)	\$18
Deferred Compensation Obligations(4).....	\$14,000,000	100%	\$14,000,000	\$1,64

- (1) Represents Common Stock issuable under the Movado Group, Inc. Deferred Compensation Plan for Executives.
- (2) Estimated solely for purposes of calculating the registration fee and calculated pursuant to Rule 457(c), based on the average of the high and low sale prices of the Common Stock on September 18, 2006 as reported on the New York Stock Exchange.
- (3) Estimated solely for purposes of calculating the registration fee.
- (4) The Deferred Compensation Obligations are unsecured obligations of Movado Group, Inc. to pay deferred compensation in the future in accordance with the terms of the Movado Group, Inc. Deferred Compensation Plan for Executives.

EXPLANATORY NOTE

Pursuant to General Instruction E of Form S-8, the registrant, Movado Group, Inc. (the "Registrant"), is filing this registration statement with respect to the issuance of (i) an additional 67,000 shares of its Common Stock, par value \$0.01 per share (the "Common Stock") issuable under the Movado Group, Inc. Deferred Compensation Plan For Executives (the "Plan") and (ii) an additional \$14,000,000 of deferred compensation obligations (the "Deferred Compensation Obligations") which represent general unsecured obligations of the Company to pay certain compensation amounts in the future to participating employees in accordance with the terms of the Plan. On October 11, 1996, the Registrant filed a registration statement (the "Original Registration Statement") on Form S-8 (File No. 333- 13927) with respect to the issuance of the Common Stock and the Deferred Compensation Obligations under the Plan. The contents of the Original Registration Statement are hereby incorporated in this registration statement by reference.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Movado Group, Inc. certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Paramus, State of New Jersey on this 25th day of September, 2006.

MOVADO GROUP, INC.

By: /s/ Gedalio Grinberg

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Name: Gedalio Grinberg

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Title: Chairman of the Board of Directors

Each person whose signature appears below constitutes and appoints Efraim Grinberg, Richard J. Cote and Timothy F. Michno, and each of them as his or her attorney, with full power of substitution and resubstitution, for and in his or her name, place and stead, to sign and file the proposed Registration Statement and any and all amendments and exhibits thereto, and any and all applications and other documents to be filed with the Securities and Exchange Commission pertaining to such securities or such registration, with full power and authority to do and perform any and all acts and things whatsoever requisite and necessary to be done in the premises, hereby ratifying and approving the acts of such attorney or any such substitute.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated:

SIGNATURE -----	TITLE -----
/s/ Gedalio Grinberg ----- Gedalio Grinberg	Chairman of the Board of Directors
/s/ Efraim Grinberg ----- Efraim Grinberg	President and Chief Executive Officer
/s/ Richard J. Cote ----- Richard J. Cote	Executive Vice President and Chief Operating Officer
/s/ Eugene J. Karpovich ----- Eugene J. Karpovich	Senior Vice President and Chief Financial Officer
/s/ Margaret Hayes Adame ----- Margaret Hayes Adame	Director
/s/ Donald Oresman ----- Donald Oresman	Director
/s/ Leonard L. Silverstein ----- Leonard L. Silverstein	Director

SIGNATURE -----	TITLE -----
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/s/ Alan H. Howard Director

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Alan H. Howard

/s/ Nathan Leventhal Director

-----  
Nathan Leventhal

/s/ Richard D. Isserman Director

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Richard D. Isserman

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EXHIBIT INDEX

EXHIBIT NUMBER		DESCRIPTION OF EXHIBIT	SEQUENTIAL PAGE NUMBER
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5	--	Opinion of Timothy F. Michno regarding legality of the securities being registered	
23(a)	--	Consent of PricewaterhouseCoopers LLP	
23(b)	--	Consent of Timothy F. Michno (included in the opinion filed as Exhibit 5)	
24	--	Power of Attorney (included on signature page of this Registration Statement)	

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