

MOVADO GROUP INC
Form SC 13G/A
February 14, 2007

CUSIP No. 624580106

13G/A

Page 1 of 10 Pages

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

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934
(Amendment No. 1)*

Movado Group, Inc.
(Name of Issuer)

Common Stock, \$0.01 par value per share
(Title of Class of Securities)

624580106
(CUSIP Number)

December 31, 2006
(Date of Event Which Requires Filing of this statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Edgar Filing: MOVADO GROUP INC - Form SC 13G/A

CUSIP No. 624580106

13G/A

Page 2 of 10 Pages

(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

GLG Partners LP

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(SEE INSTRUCTIONS)

(a) [X]
(b) []

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

United Kingdom

NUMBER OF (5) SOLE VOTING POWER
SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER
OWNED BY 941,549 Shares

EACH (7) SOLE DISPOSITIVE POWER
REPORTING 0

PERSON WITH: (8) SHARED DISPOSITIVE POWER
941,549 Shares

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
941,549 Shares

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

[]

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)
4.94%

(12) TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
PN

CUSIP No. 624580106

13G/A

Page 3 of 10 Pages

(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

GLG Partners Limited

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

Edgar Filing: MOVADO GROUP INC - Form SC 13G/A

(SEE INSTRUCTIONS)

(a)
(b)

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

United Kingdom

NUMBER OF (5) SOLE VOTING POWER
SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER
OWNED BY 941,549 Shares

EACH (7) SOLE DISPOSITIVE POWER
REPORTING 0

PERSON WITH: (8) SHARED DISPOSITIVE POWER
941,549 Shares

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
941,549 Shares

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)
4.94%

(12) TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
IA, HC

CUSIP No. 624580106

13G/A

Page 4 of 10 Pages

(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Noam Gottesman

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(SEE INSTRUCTIONS)

(a)
(b)

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

United States

Edgar Filing: MOVADO GROUP INC - Form SC 13G/A

NUMBER OF (5) SOLE VOTING POWER
SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER
OWNED BY 941,549 Shares

EACH (7) SOLE DISPOSITIVE POWER
REPORTING 0

PERSON WITH: (8) SHARED DISPOSITIVE POWER
941,549 Shares

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
941,549 Shares

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) []

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)
4.94%

(12) TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
IN, HC

CUSIP No. 624580106

13G/A

Page 5 of 10 Pages

(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Pierre Lagrange

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(SEE INSTRUCTIONS)

(a) [X]
(b) []

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

Belgium

NUMBER OF (5) SOLE VOTING POWER
SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER
OWNED BY 941,549 Shares

Edgar Filing: MOVADO GROUP INC - Form SC 13G/A

EACH (7) SOLE DISPOSITIVE POWER
0
REPORTING -----
PERSON WITH: (8) SHARED DISPOSITIVE POWER
941,549 Shares

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
941,549 Shares

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) []

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)
4.94%

(12) TYPE OF REPORTING PERSON (SEE INSTRUCTIONS
IN, HC

CUSIP No. 624580106

13G/A

Page 6 of 10 Pages

(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
Emmanuel Roman

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(SEE INSTRUCTIONS) (a) [X]
(b) []

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
France

NUMBER OF (5) SOLE VOTING POWER
0
SHARES -----
BENEFICIALLY (6) SHARED VOTING POWER
941,549 Shares
OWNED BY -----
EACH (7) SOLE DISPOSITIVE POWER
0
REPORTING -----
PERSON WITH: (8) SHARED DISPOSITIVE POWER
941,549 Shares

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
941,549 Shares

Edgar Filing: MOVADO GROUP INC - Form SC 13G/A

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) []

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)
4.94%

(12) TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
IN, HC

CUSIP No. 624580106

13G/A

Page 7 of 10 Pages

This Amendment No. 1 (this "Amendment") amends the statement on Schedule 13G filed on December 15, 2006 (as amended, the "Schedule 13G") with respect to shares of Common Stock, par value \$0.01 per share ("Common Stock") of Movado Group, Inc., a New York corporation (the "Company"). Capitalized terms used herein and no otherwise defined in this Amendment have the meanings set forth in the Schedule 13G. This Amendment amends and restates Items 2(a), 2(b), 2(c), 4, 5 and 8 in their entirety as set forth below.

Item 2(a). Name of Person Filing

This statement is filed by the entities and persons listed below, who are collectively referred to herein as "Reporting Persons," with respect to the shares of Common Stock of the Company, \$0.01 par value per share (the "Shares"):

INVESTMENT MANAGER

- (i) GLG Partners LP (the "Investment Manager"), with respect to the Shares held by certain funds to which the Investment Manager serves as investment manager (collectively, the "GLG Funds").

GENERAL PARTNER

- (ii) GLG Partners Limited (the "General Partner"), which serves as the general partner of the Investment Manager, with respect to the Shares held by each of the GLG Funds.

REPORTING INDIVIDUALS

- (iii) Mr. Noam Gottesman ("Mr. Gottesman"), with respect to the Shares held by each of the GLG Funds.
- (iv) Mr. Pierre Lagrange ("Mr. Lagrange"), with respect to the Shares held by each of the GLG Funds.
- (v) Mr. Emmanuel Roman ("Mr. Roman"), with respect to the Shares held by each of the GLG Funds.

Mr. Gottesman, Mr. Lagrange and Mr. Roman are collectively referred to as the "Reporting Individuals."

Edgar Filing: MOVADO GROUP INC - Form SC 13G/A

The Investment Manager serves as the investment manager to each of the GLG Funds. The General Partner serves as the general partner to the Investment Manager. Each of the Reporting Individuals is a Managing Director of the General Partner.

Item 2(b). Address of Principal Business Office or, if none, Residence

The address of the principal business office of each of the Reporting Persons is:

c/o GLG Partners LP
1 Curzon Street
London W1J 5HB
United Kingdom

CUSIP No. 624580106

13G/A

Page 8 of 10 Pages

Item 2(c). Citizenship

Citizenship is set forth in Row 4 of the cover page for each Reporting Person hereto and is incorporated herein by reference for each such Reporting Person.

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

The information required by Items 4(a) - (c) is set forth in Rows 5 - 11 of the cover page for each Reporting Person hereto and is incorporated herein by reference for each such Reporting Person. The Company's most recent Quarterly Report on Form 10-Q that was filed on December 7, 2006, indicates there were 19,077,906 Shares outstanding as of November 30, 2006.

The Investment Manager, which serves as the investment manager to each of the GLG Funds, may be deemed to be the beneficial owner of all Shares owned by the GLG Funds. The General Partner, as general partner to the Investment Manager, may be deemed to be the beneficial owner of all Shares owned by the GLG Funds. Each of the Reporting Individuals, as a Managing Director of the General Partner with the power to exercise investment discretion, may be deemed to be the beneficial owner of all Shares owned by the GLG Funds. Each of the Investment Manager, the General Partner, and the Reporting Individuals hereby disclaims any beneficial ownership of any such Shares, except for their pecuniary interest therein.

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following: [X]

Item 8. Identification and Classification of Members of the Group

See Exhibit I.

Exhibits:

Edgar Filing: MOVADO GROUP INC - Form SC 13G/A

Exhibit I: Joint Filing Agreement, dated as of February 14, 2007, by and among GLG Partners LP, GLG Partners Limited, Noam Gottesman, Pierre Lagrange and Emmanuel Roman.

CUSIP No. 624580106

13G/A

Page 9 of 10 Pages

SIGNATURES

After reasonable inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information with respect to it set forth in this statement is true, complete, and correct.

Dated: February 14, 2007

GLG PARTNERS LIMITED

/s/ Emmanuel Roman

Name: Emmanuel Roman
Title: Managing Director

/s/ Victoria Parry

Name: Victoria Parry
Title: Senior Legal Counsel

/s/ Emmanuel Roman

EMMANUEL ROMAN, individually and
on behalf of Noam Gottesman and
Pierre Lagrange

GLG PARTNERS LP

By: GLG Partners Limited,
as its General Partner

/s/ Emmanuel Roman

Name: Emmanuel Roman
Title: Managing Director

/s/ Victoria Parry

Name: Victoria Parry
Title: Senior Legal Counsel

The Powers of Attorney executed by Noam Gottesman and Pierre Lagrange, authorizing Emmanuel Roman to sign and file this Schedule 13G/A on each person's behalf, which were filed with the Schedule 13G filed with the Securities and Exchange Commission on December 15, 2006 by such Reporting Persons with respect to the common stock of Movado Group, Inc., are hereby incorporated by reference.

Edgar Filing: MOVADO GROUP INC - Form SC 13G/A

CUSIP No. 624580106

13G/A

Page 10 of 10 Pages

EXHIBIT I

JOINT FILING AGREEMENT

This will confirm the agreement by and among the undersigned that the Schedule 13G filed with the Securities and Exchange Commission on or about the date hereof with respect to the beneficial ownership by the undersigned of the Shares is being filed, and all amendments thereto will be filed, on behalf of each of the persons and entities named below in accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Dated as of February 14, 2007

GLG PARTNERS LIMITED

/s/ Emmanuel Roman
Name: Emmanuel Roman
Title: Managing Director

/s/ Victoria Parry

Name: Victoria Parry
Title: Senior Legal Counsel

/s/ Emmanuel Roman

EMMANUEL ROMAN, individually and
on behalf of Noam Gottesman and
Pierre Lagrange

GLG PARTNERS LP

By: GLG Partners Limited,
as its General Partner

/s/ Emmanuel Roman

Name: Emmanuel Roman
Title: Managing Director

/s/ Victoria Parry

Name: Victoria Parry
Title: Senior Legal Counsel