

MOVADO GROUP INC  
Form 10-Q  
November 26, 2013

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

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the Quarterly Period Ended October 31, 2013

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number: 1-16497

MOVADO GROUP, INC.

(Exact Name of Registrant as Specified in its Charter)

New York  
(State or Other Jurisdiction)

13-2595932  
(IRS Employer)

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of Incorporation or Organization) Identification No.)

650 From Road, Ste. 375

Paramus, New Jersey 07652-3556  
(Address of Principal Executive Offices) (Zip Code)  
(201) 267-8000

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for that past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated filer  Non-accelerated filer  Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

The number of shares outstanding of the registrant's Common Stock and Class A Common Stock as of November 19, 2013 were 18,766,839 and 6,638,262, respectively.

MOVADO GROUP, INC.

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October 31, 2013

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PART I FINANCIAL INFORMATION

Item 1. Financial Statements

MOVADO GROUP, INC.

CONSOLIDATED BALANCE SHEETS

(In thousands, except share and per share amounts)

(Unaudited)

	October 31, 2013	January 31, 2013	October 31, 2012
<b>ASSETS</b>			
Current assets:			
Cash and cash equivalents	\$ 163,146	\$ 167,889	\$ 164,813
Trade receivables	123,215	64,300	107,138
Inventories	175,542	164,354	169,668
Other current assets	35,429	37,556	34,339
Total current assets	497,332	434,099	475,958
Property, plant and equipment, net	46,512	44,501	35,541
Deferred income taxes	21,881	22,749	26,863
Other non-current assets	29,266	25,013	24,009
Total assets	\$ 594,991	\$ 526,362	\$ 562,371
<b>LIABILITIES AND EQUITY</b>			
Current liabilities:			
Accounts payable	\$ 36,620		