

MOVADO GROUP INC
Form SC 13G
February 16, 2010

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549
SCHEDULE 13G
(Rule 13d-102)
INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO
RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(b)
Movado Group, Inc.

(Name of Issuer)
Shares of Common Stock, \$0.01 par value

(Title of Class of Securities)
624580106

(CUSIP Number)
December 31, 2009

(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)
-

CUSIP No. 624580106

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

1

Southpoint Capital Advisors LP
20-0975910

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2

(a)
(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

SOLE VOTING POWER

5

NUMBER OF 1,000,000**

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 6

0

SOLE DISPOSITIVE POWER

EACH REPORTING PERSON 7

1,000,000**

SHARED DISPOSITIVE POWER

WITH 8

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

1,000,000**

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.58%**

12

TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT

**SEE ITEM 4.

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

1

Southpoint GP, LP
20-1095514

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2

- (a)
- (b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

SOLE VOTING POWER

5

NUMBER OF 1,000,000**

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 6

0

SOLE DISPOSITIVE POWER

EACH REPORTING PERSON 7

1,000,000**

SHARED DISPOSITIVE POWER

WITH

8

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

1,000,000**

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.58%**

12

TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT

**SEE ITEM 4.

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

1

Southpoint Capital Advisors LLC
20-0975900

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2

- (a)
- (b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

SOLE VOTING POWER

5

NUMBER OF 1,000,000**

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 6

0

SOLE DISPOSITIVE POWER

EACH REPORTING PERSON 7

1,000,000**

SHARED DISPOSITIVE POWER

WITH 8

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

1,000,000**

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.58%**

12

TYPE OF REPORTING PERSON*

OO

*SEE INSTRUCTIONS BEFORE FILLING OUT

**SEE ITEM 4.

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

1

Southpoint GP, LLC
20-1064783

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2

(a)
(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

SOLE VOTING POWER

5

NUMBER OF 1,000,000**

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 6

0

SOLE DISPOSITIVE POWER

EACH REPORTING PERSON 7

1,000,000**

SHARED DISPOSITIVE POWER

WITH 8

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

1,000,000**

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.58%**

12

TYPE OF REPORTING PERSON*

OO

*SEE INSTRUCTIONS BEFORE FILLING OUT

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NAME OF REPORTING PERSONS

1

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

John S. Clark II

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2

(a)

(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

United States

SOLE VOTING POWER

5

NUMBER OF 1,000,000**

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 6

0

SOLE DISPOSITIVE POWER

EACH REPORTING PERSON 7

1,000,000**

SHARED DISPOSITIVE POWER

WITH 8

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

1,000,000**

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.58%**

12

TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT

**SEE ITEM 4.

SCHEDULE 13G

This Schedule 13G is being filed on behalf of Southpoint Capital Advisors LLC, a Delaware limited liability company (Southpoint CA LLC), Southpoint GP, LLC, a Delaware limited liability company (Southpoint GP LLC), Southpoint Capital Advisors LP, a Delaware limited partnership (Southpoint Advisors), Southpoint GP, LP, a Delaware limited partnership (Southpoint GP) and John S. Clark II. Southpoint CA LLC is the general partner of Southpoint Advisors. Southpoint GP LLC is the general partner of Southpoint GP. Southpoint GP is the general partner of Southpoint Fund LP, a Delaware limited partnership (the Fund), Southpoint Qualified Fund LP, a Delaware limited partnership (the Qualified Fund), and Southpoint Master Fund, LP, a Cayman Islands exempted limited partnership (the Master Fund). Southpoint Offshore Fund, Ltd., a Cayman Island exempted company (the Offshore Fund), is also a general partner of the Master Fund.

This Schedule 13G relates to shares of Common Stock of the Movado Group, Inc., a New York corporation (the Issuer) purchased by the Fund, the Qualified Fund, and the Master Fund.

Item 1(a) Name of Issuer.

Movado Group, Inc.

Item 1(b) Address of Issuer's Principal Executive Offices.

650 From Rd Ste 375
Paramus, NJ 07652-3556

Item 2(a) Name of Person Filing.

- (1) Southpoint Capital Advisors, LP
- (2) Southpoint GP, LP
- (3) Southpoint Capital Advisors, LLC
- (4) Southpoint GP, LLC
- (5) John S. Clark II

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

- (1) For all Filers:
623 Fifth Avenue, Suite 2601
New York, NY 10022
(212) 692-6350

Item 2(c) Citizenship or Place of Organization.

- (1) Southpoint Capital Advisors LP is a Delaware limited partnership.
 - (2) Southpoint GP, LP is a Delaware limited partnership.
 - (3) Southpoint Capital Advisors LLC is a Delaware limited liability company.
 - (4) Southpoint GP, LLC is a Delaware limited liability company.
-

(5) John S. Clark II is a U.S. citizen.

Item 2(d) Title of Class of Securities.

Common Stock, par value \$0.01 per share.

Item 2(e) CUSIP Number.

624580106

Item 3 If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) An investment advisor in accordance with §240.13d-1(b)(1)(ii)(E).
- (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F).
- (g) A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G).
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
- (j) Group, in accordance with §240.13d-1(b)(1)(ii)(J).

Item 4 Ownership.

- (a) Southpoint CA LLC, Southpoint GP LLC, Southpoint GP, Southpoint Advisors and John S. Clark II may be deemed the beneficial owners of 1,000,000 shares of Common Stock.
 - (b) Southpoint CA LLC, Southpoint GP LLC, Southpoint GP, Southpoint Advisors and John S. Clark II may be deemed the beneficial owners of 5.58% of the outstanding shares of Common Stock. This percentage was determined by dividing 1,000,000 by 17,931,736, the number of shares of Common Stock issued and outstanding on November 30, 2009, as reported in the Issuer's quarterly report on Form 10-Q filed December 9, 2009.
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- (c) Southpoint CA LLC, Southpoint GP LLC, Southpoint GP, Southpoint Advisors and John S. Clark II have the sole power to vote and dispose of the 1,000,000 shares of Common Stock beneficially owned.

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

Not Applicable.

Item 6 Ownership of More Than Five Percent on Behalf of Another Person.

Not Applicable.

Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported On by the Parent Holding Company.

Not Applicable.

Item 8 Identification and Classification of Members of the Group.

Not Applicable.

Item 9 Notice of Dissolution of Group.

Not Applicable.

Item 10 Certification.

By signing below each of the reporting persons certifies that, to the best of such person's knowledge and belief, the securities referred to above were acquired and held in the ordinary course of business and were not acquired and were not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Exhibits Exhibit 1

Joint Filing Agreement dated February 16, 2010, between Southpoint CA LLC, Southpoint GP LLC, Southpoint GP, Southpoint Advisors and John S. Clark II.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 16, 2010

SOUTHPOINT CAPITAL ADVISORS, LP

By: Southpoint Capital Advisors LLC
its general partner

By: /s/ John S. Clark II

Name: John S. Clark II
Title: Manager

SOUTHPOINT GP, LP

By: Southpoint GP, LLC
its general partner

By: /s/ John S. Clark II

Name: John S. Clark II
Title: Manager

SOUTHPOINT CAPITAL ADVISORS, LLC

By: /s/ John S. Clark II

Name: John S. Clark II
Title: Manager

SOUTHPOINT GP, LLC

By: /s/ John S. Clark II

Name: John S. Clark II
Title: Manager

/s/ John S. Clark II

John S. Clark II