

CONFIRMATORY ASSIGNMENT

WHEREAS, Movado Group, Inc., a New York Corporation ("**Assignor**"), was the former owner of U.S. trademark registration number 679,984 of the trademark PIAGET (hereinafter referred to as the "**Trademark**");

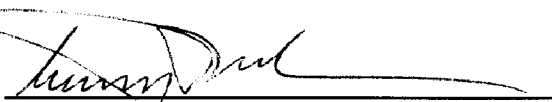
AND WHEREAS, NAW Corporation, is a Delaware corporation located at 501 Silverside Road, Wilmington, Delaware ("**Assignee**");

AND WHEREAS, for good and valuable consideration, receipt of which is hereby acknowledged, Assignor assigned to Assignee, on or about December 21, 1998, all right, title and interest in and to the Trademark, together with the goodwill of the business symbolized by the Trademark, and with all claims arising out of or relating to the use or ownership of the Trademark;

NOW, THEREFORE, Assignor hereby confirms the assignment to Assignee for good and valuable consideration of all right, title and interest in and to the Trademark, together with the goodwill of the business symbolized by the Trademark, and with all claims arising out of or relating to the use or ownership of the Trademark.

Dated: April 23, 1999

MOVADO GROUP, INC.

By: 
Timothy F. Michno
Authorized Signatory