

FOSSIL INC
Form 4
September 21, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
STONE DONALD J

(Last) (First) (Middle)
2280 N. GREENVILLE AVE.
(Street)
RICHARDSON, TX 75082
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
FOSSIL INC [FOSL]

3. Date of Earliest Transaction
(Month/Day/Year)
09/20/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	09/20/2007		M		15,187	A	\$ 4.9383 45,249
Common Stock	09/20/2007		S		15,187	D	\$ 36.9347 30,062

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 6.4373					01/01/2002	01/01/2011	Common Stock	6,750
Stock Options (Right to buy)	\$ 8.5185					01/01/2000	01/01/2009	Common Stock	10,125
Stock Options (Right to buy)	\$ 9.3333					01/01/2003	01/01/2012	Common Stock	6,750
Stock Options (Right to buy)	\$ 10.2778					01/01/2001	01/01/2010	Common Stock	6,750
Stock Options (Right to buy)	\$ 13.56					01/01/2004	01/01/2013	Common Stock	4,500
Stock Options (Right to buy)	\$ 18.7533					01/01/2005	01/01/2014	Common Stock	6,000
Stock Options (Right to buy)	\$ 21.66					01/01/2007	01/01/2016	Common Stock	4,000
Stock Options (Right to buy)	\$ 22.74					01/01/2008	01/01/2017	Common Stock	4,000
Stock Options (Right to buy)	\$ 25.64					01/01/2006	01/01/2015	Common Stock	4,000

Stock										
Options	\$ 4.9383	09/20/2007		M	15,187	01/01/1999	01/01/2008	Common		15,187
(Right to buy)								Stock		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STONE DONALD J 2280 N. GREENVILLE AVE. RICHARDSON, TX 75082				X

Signatures

DONALD	09/21/2007
STONE	

__Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Not applicable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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