FOSSIL INC Form 4 January 03, 2008

FORM 4

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

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 *

SKINNER JAMES E

(First) (Last)

(Middle)

2280 N. GREENVILLE AVE.

(Street)

RICHARDSON, TX 75082

1.Title of

Security

(Instr. 3)

2. Issuer Name and Ticker or Trading

Symbol

FOSSIL INC [FOSL]

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

01/01/2008

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

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Number:

Expires:

response...

Estimated average

burden hours per

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Ownership

Form: Direct

(Instr. 4)

(D) or Indirect Beneficial

Person

5. Amount of

Securities

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

(City) (State)

(Zip)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if Code

(Month/Day/Year)

4. Securities TransactionAcquired (A) or Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

or

Beneficially Owned Following Reported (A)

Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

7. Nature of

Ownership

(Instr. 4)

Indirect

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

1. Title of Derivative Conversion Security or Exercise (Instr. 3) Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

5. Number 4. Transaction of Derivative Code Securities (Instr. 8) Acquired

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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	Derivative Security				(A) or Disposed (D) (Instr. 3, and 5)					
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 43.92						12/20/2008	12/20/2017	Common Stock	5,000
Stock Options (Right to buy)	\$ 42.76	01/01/2008	A		4,000		01/01/2009(1)	01/01/2018	Common Stock	4,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 8	Director	10% Owner	Officer	Other			
SKINNER JAMES E 2280 N. GREENVILLE AVE. RICHARDSON, TX 75082	X						

Signatures

Randy S. Hyne, Attorney-in-Fact 01/03/2008

**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) As to 50%, 1/1/09; as to 25%, 1/1/10; and as to 25%, 1/1/11, cumulatively.
- (2) 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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