

FOSSIL INC
Form 4
November 21, 2007

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

OMB APPROVAL

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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 *
KOVAR MIKE

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

2280 N. GREENVILLE AVE.

11/19/2007

Senior V.P and CFO

(Street)

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

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

RICHARDSON, TX 75082

(City) (State) (Zip)

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	11/19/2007		M		7,198	A	\$ 7.9167
					18,949	(1)	D
Common Stock	11/19/2007		M		3,600	A	\$ 8.0833
					22,549	(1)	D
Common Stock	11/19/2007		M		10,800	A	\$ 12
					33,349	(1)	D
Common Stock	11/19/2007		M		3,600	A	\$ 12
					36,949	(1)	D
Common Stock	11/19/2007		S		25,198	D	\$ 41.3901
					11,751	(1)	D

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

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(9-02)

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

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)	Amount or Number of Shares
					V	(A)	(D)	Date Exercisable	Expiration Date		
Stock Options (Right to buy)	\$ 7.5833	11/19/2007		J ⁽²⁾		3,600		01/22/2002	01/22/2011	Common Stock	3,600
Stock Options (Right to buy)	\$ 7.9167	11/19/2007		M		7,198		09/11/2007	01/22/2011	Common Stock	7,198
Stock Options (Right to buy)	\$ 8.0833	11/19/2007		J ⁽²⁾	3,600			11/19/2007	01/22/2011	Common Stock	3,600
Stock Options (Right to buy)	\$ 8.0833	11/19/2007		M		3,600		11/19/2007	01/22/2011	Common Stock	3,600
Stock Options (Right to buy)	\$ 9.2223	11/19/2007		J ⁽²⁾		3,600		01/14/2003	01/14/2012	Common Stock	3,600
Stock Options (Right to buy)	\$ 12	11/19/2007		J ⁽²⁾	3,600			11/19/2007	01/14/2012	Common Stock	3,600
Stock Options (Right to buy)	\$ 12	11/19/2007		M		10,800		09/11/2007	01/14/2012	Common Stock	10,800
	\$ 12	11/19/2007		M		3,600		11/19/2007	01/14/2012		3,600

Stock
Options
(Right to
buy)

Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOVAR MIKE 2280 N. GREENVILLE AVE. RICHARDSON, TX 75082			Senior V.P and CFO	

Signatures

MIKE KOVAR 11/21/2007

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) Includes 3,886 shares of restricted stock, 6,200 restricted stock units, 762 shares held in a personal IRA account and 903 shares held indirectly through a 401(k) plan account as of June 30, 2007.
 - (2) Options repriced in accordance with a 12/29/2006 letter agreement between Mike Kovar and the Company in order to avoid adverse tax consequences under Section 409A of the Internal Revenue Code.
 - (3) 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.