

BARNES MICHAEL W
Form 4
February 27, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
BARNES MICHAEL W

(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)
02/23/2007

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)
President and COO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 02/23/2007 | | F | 715 D | \$ 0 183,326 ⁽¹⁾ | D | |
| Common Stock | | | | | 1,518 | I | Independent Administrator of Estate |

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

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SEC 1474 (9-02)

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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Stock Appreciation Right | \$ 18.41 | | | | | 02/19/2007 02/19/2014 | Common Stock 24,000 |
| Stock Appreciation Right | \$ 22.63 | | | | | 02/01/2008 02/01/2015 | Common Stock 40,000 |
| Stock Options (Right to buy) | \$ 4.9723 | | | | | 10/25/2003 10/25/2010 | Common Stock 39,373 |
| Stock Options (Right to buy) | \$ 7.1111 | | | | | 02/02/2001 02/02/2010 | Common Stock 11,250 |
| Stock Options (Right to buy) | \$ 9.2223 | | | | | 01/14/2003 01/14/2012 | Common Stock 31,499 |
| Stock Options (Right to buy) | \$ 11.6667 | | | | | 02/24/2004 02/24/2013 | Common Stock 51,000 |
| Stock Options (Right to buy) | \$ 19.1333 | | | | | 02/23/2005 02/23/2014 | Common Stock 60,000 |
| Stock Options (Right to buy) | \$ 25.77 | | | | | 03/08/2006 03/08/2015 | Common Stock 40,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BARNES MICHAEL W 2280 N. GREENVILLE AVE. RICHARDSON, TX 75082 | X | | President and COO | |

Signatures

MICHAEL W
BARNES

02/27/2007

__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 82,039 shares of restricted stock, 14,320 restricted stock units and 2,009 shares held through a 401(k) plan account as of December 31, 2006.

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.