

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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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 *
SHROFF JAL S

(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)
09/19/2007

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)

Managing Director, Fossil East

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	09/06/2007		J ⁽¹⁾	V 758,620 D \$ 0	112,052	D	
Common Stock	09/19/2007		M	26,578 A \$ 4.3333	138,630	D	
Common Stock	09/19/2007		S	26,578 D \$ 37.5999	112,052	D	
Common Stock	09/19/2007		M	26,578 A \$ 4.3333	102,514	I	By Spouse
Common Stock	09/19/2007		S	26,578 D \$ 37.599	75,936	I	By Spouse

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Common Stock	09/06/2007	J ⁽¹⁾	V	758,620	A	\$ 0	758,620	I	Healing Light Limited
Common Stock	09/19/2007	S		152,020	D	\$ 37.2492	606,600	I	Healing Light Limited
Common Stock	09/20/2007	S		35,964	D	\$ 37.0035	570,636	I	Healing Light Limited

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 7.1111					02/02/2001	02/02/2010	Common Stock	11,250
Stock Options (Right to buy)	\$ 7.5833					01/22/2002	01/22/2011	Common Stock	16,875
Stock Options (Right to buy)	\$ 8.0185					02/12/2000	02/12/2009	Common Stock	16,875
Stock Options (Right to buy)	\$ 9.2223					01/14/2003	01/14/2012	Common Stock	16,874
	\$ 11.6667					02/24/2004	02/24/2013		15,000

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Stock Options (Right to buy)								Common Stock	
Stock Options (Right to buy)	\$ 19.1333					02/23/2005	02/23/2014	Common Stock	15,000
Stock Options (Right to buy)	\$ 25.77					03/08/2006	03/08/2015	Common Stock	10,000
Stock Options (Right to buy)	\$ 31.24					06/01/2008	06/01/2017	Common Stock	20,000
Stock Options (Right to buy)	\$ 4.3333	09/19/2007		M	26,578	01/12/1999	01/12/2008	Common Stock	26,578
Stock Options (Right to buy)	\$ 7.1111					02/02/2001	02/02/2010	Common Stock	22,500
Stock Options (Right to buy)	\$ 7.5833					01/22/2002	01/22/2011	Common Stock	16,874
Stock Options (Right to buy)	\$ 8.0185					02/12/2000	02/12/2009	Common Stock	16,875
Stock Options (Right to buy)	\$ 9.2223					01/14/2003	01/14/2012	Common Stock	16,873
Stock Options (Right to buy)	\$ 11.6667					02/24/2004	02/24/2013	Common Stock	15,000
Stock Options (Right to buy)	\$ 18.41					02/19/2007	02/19/2016	Common Stock	10,000
	\$ 19.1333					02/23/2005	02/23/2014		15,000

Stock Options (Right to buy)								Common Stock	
Stock Options (Right to buy)	\$ 25.77				03/08/2006	03/08/2015		Common Stock	10,000
Stock Options (Right to buy)	\$ 31.24				06/01/2008	06/01/2017		Common Stock	10,000
Stock Options (Right to buy)	\$ 4.3333	09/19/2007		M	26,578	01/12/1999	01/12/2008	Common Stock	26,578

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHROFF JAL S 2280 N. GREENVILLE AVE. RICHARDSON, TX 75082	X		Managing Director, Fossil East	

Signatures

JAL SHROFF 09/21/2007

**Signature of Date
Reporting Person

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).
- (2) Not applicable.
- (1) These transactions are reported as acquisitions or dispositions, however the transactions reflect a change in beneficial ownership only; Jal and Pervin Shroff are the sole shareholders of Healing Light Limited.

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.