

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2007-12-10** | Period of Report: **2007-12-07**

SEC Accession No. **0000883569-07-000152**

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REPORTING OWNER

ANDERSON KENNETH W

CIK: **1145092**

Type: **4** | Act: **34** | File No.: **000-19848** | Film No.: **071294975**

Mailing Address

101 HIGH RIDGE

HORSESHOE BAY TX 78657

Business Address

8305981477

ISSUER

FOSSIL INC

CIK: **883569** | IRS No.: **752018505** | State of Incorporation: **DE** | Fiscal Year End: **1231**

SIC: **3873** Watches, clocks, clockwork operated devices/parts

Mailing Address

2280 N GREENVILLE

RICHARDSON TX 75082

Business Address

2280 NORTH GREENVILLE

AVE

RICHARDSON TX 75082

9722342525

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

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

1. Name and Address of Reporting Person ANDERSON KENNETH W			2. Issuer Name and Ticker or Trading Symbol FOSSIL INC [FOSL]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/07/2007					
2280 N. GREENVILLE AVE.			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street)								
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	(A) or (D)	Price			
Common Stock	12/07/2007		M		5,125	A	\$8.5185	9,625	D	
Common Stock	12/07/2007		S		5,125	D	\$45	4,500	D	
Common Stock								17,812	I	K.W. Anderson Family Partnership

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Stock Options (Right to buy)	\$6.4373							01/01/2002	01/01/2011	Common Stock	6,750	6,750	D	

Stock Options (Right to buy)	\$9.3333						01/01/2003	01/01/2012	Common Stock	6,750		6,750	D	
Stock Options (Right to buy)	\$10.2778						01/01/2001	01/01/2010	Common Stock	6,750		6,750	D	
Stock Options (Right to buy)	\$13.56						01/01/2004	01/01/2013	Common Stock	4,500		4,500	D	
Stock Options (Right to buy)	\$18.7533						01/01/2005	01/01/2014	Common Stock	6,000		6,000	D	
Stock Options (Right to buy)	\$21.66						01/01/2007	01/01/2016	Common Stock	4,000		4,000	D	
Stock Options (Right to buy)	\$22.74						01/01/2008	01/01/2017	Common Stock	4,000		4,000	D	
Stock Options (Right to buy)	\$25.64						01/01/2006	01/01/2015	Common Stock	4,000		4,000	D	
Stock Options (Right to buy)	\$8.5185	12/07/2007		<u>M</u>		5,125	01/01/2000	01/01/2009	Common Stock	5,125	(1)	0	D	

Explanation of Responses:

1. Not applicable.

Signatures

KENNETHANDERSON

** Signature of Reporting Person

12/10/2007

Date

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

* 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).

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

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 Number.