

Galanti Livio  
Form 4  
November 17, 2010

**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 \*  
Galanti Livio

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)  
11/15/2010

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

Executive Vice President

2280 N. GREENVILLE AVE.

(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 Ownership (Instr. 4) |   |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|---|
|                                 |                                      |                                                    |                                | (A) or (D)                                                        | Price                                                                                         |                                                          |                                   |   |
| Common Stock                    | 11/15/2010                           |                                                    | M                              | V                                                                 | 3,000                                                                                         | \$ 18.41                                                 | 23,251                            | D |
| Common Stock                    | 11/15/2010                           |                                                    | D                              |                                                                   | 810                                                                                           | \$ 18.41                                                 | 22,441                            | D |
| Common Stock                    | 11/15/2010                           |                                                    | F                              |                                                                   | 580                                                                                           | \$ 0                                                     | 21,861                            | D |
| Common Stock                    | 11/15/2010                           |                                                    | M                              |                                                                   | 2,250                                                                                         | \$ 25.93                                                 | 24,111                            | D |
| Common Stock                    | 11/15/2010                           |                                                    | D                              |                                                                   | 856                                                                                           | \$ 25.93                                                 | 23,255                            | D |

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|              |            |   |       |   |          |                       |   |
|--------------|------------|---|-------|---|----------|-----------------------|---|
| Common Stock | 11/15/2010 | F | 369   | D | \$ 0     | 22,886                | D |
| Common Stock | 11/15/2010 | M | 4,800 | A | \$ 30.71 | 27,686                | D |
| Common Stock | 11/15/2010 | D | 2,162 | D | \$ 30.71 | 25,524                | D |
| Common Stock | 11/15/2010 | F | 698   | D | \$ 0     | 24,826                | D |
| Common Stock | 11/15/2010 | M | 2,400 | A | \$ 13.65 | 27,226                | D |
| Common Stock | 11/15/2010 | D | 481   | D | \$ 13.65 | 26,745                | D |
| Common Stock | 11/15/2010 | F | 508   | D | \$ 0     | 26,237 <sup>(1)</sup> | D |

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

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SEC 1474  
(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 |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------------------|
| Stock Appreciation Right                   | \$ 18.41                                               | 11/15/2010                           |                                                    | M                              | 3,000                                                                                   | 02/19/2007 02/19/2014                                    | Common Stock                                                  | 3,000                      |
| Stock Appreciation Right                   | \$ 25.93                                               | 11/15/2010                           |                                                    | M                              | 2,250                                                                                   | 03/15/2008 03/15/2015                                    | Common Stock                                                  | 2,250                      |
| Stock Appreciation Right                   | \$ 30.71                                               | 11/15/2010                           |                                                    | M                              | 4,800                                                                                   | 03/15/2009 03/15/2016                                    | Common Stock                                                  | 4,800                      |
|                                            | \$ 13.65                                               | 11/15/2010                           |                                                    | M                              | 2,400                                                                                   | 03/15/2010 03/15/2017                                    |                                                               | 2,400                      |

| Instrument Type              | Value     | Start Date | End Date   | Security Type | Quantity |
|------------------------------|-----------|------------|------------|---------------|----------|
| Stock Appreciation Right     |           |            |            | Common Stock  |          |
| Stock Appreciation Right     | \$ 35.05  | 09/04/2008 | 09/04/2015 | Common Stock  | 10,000   |
| Stock Appreciation Right     | \$ 38.395 | 03/15/2011 | 03/15/2018 | Common Stock  | 16,000   |
| Stock Options (Right to Buy) | \$ 26.23  | 12/01/2005 | 12/01/2014 | Common Stock  | 15,000   |
| Stock Options (Right to Buy) | \$ 25.77  | 03/08/2006 | 03/08/2015 | Common Stock  | 7,500    |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships |           |                                |       |
|------------------------------------------------------------------|---------------|-----------|--------------------------------|-------|
|                                                                  | Director      | 10% Owner | Officer                        | Other |
| Galanti Livio<br>2280 N. GREENVILLE AVE.<br>RICHARDSON, TX 75082 |               |           | Executive<br>Vice<br>President |       |

## Signatures

/s/ Randy S. Hyne,  
Attorney-in-Fact  
 11/17/2010  
\*\*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 735 shares of restricted stock and 17,580 restricted stock units.
- (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.