GUNDY RICHARD

Form 4

November 16, 2004

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

OMB Number:

3235-0287

if no longer

Expires: STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF Estimated average

January 31, 2005

0.5

subject to Section 16. Form 4 or Form 5

Check this box

SECURITIES

burden hours per response...

OMB APPROVAL

obligations may continue. See Instruction

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(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **GUNDY RICHARD** Issuer Symbol FOSSIL INC [FOSL] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) X_ Director 10% Owner Officer (give title Other (specify 2280 N. GREENVILLE 11/12/2004 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting RICHARDSON, TX 75082 Person

(State)

(Zip)

(City)

(City)	(State)	(Zip) Tabl	le I - Non-I	Derivative	Secur	ities Acqui	red, Disposed of,	or Beneficiall	y 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. Securition Dispose (Instr. 3, 4)	ed of (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	11/12/2004		M	19,687	A	\$ 4.9723	109,727	D	
Common Stock	11/12/2004		S	19,687	D	\$ 28	90,040	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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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. Transactic Code (Instr. 8)	orDe Sec Ac or (D (In	5. Number of or 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	۸)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 4.9723	11/12/2004		M		19	9,687	10/25/2003	10/25/2010	Common Stock	19,687
Stock Options (Right to buy)	\$ 7.1111							02/02/2001	02/02/2010	Common Stock	17,999
Stock Options (Right to buy)	\$ 9.2223							01/14/2003	01/14/2012	Common Stock	47,249
Stock Options (Right to buy)	\$ 11.6667							02/24/2004	02/24/2013	Common Stock	51,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
Topolong of nor items (items of	Director	10% Owner	Officer Other				
GUNDY RICHARD 2280 N. GREENVILLE RICHARDSON, TX 75082	X						
Signatures							

RICHARD H

GUNDY 11/16/2004

**Signature of 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).

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.

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