

TUNNELL T R
Form 4
January 13, 2005

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 *
TUNNELL T R

(Last) (First) (Middle)
2280 N. GREENVILLE
(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)
01/11/2005

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)
Executive Vice President

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/11/2005		M		3,003	A	\$ 9.2223
					22,570		
Common Stock	01/11/2005		S		3,003	D	\$ 26
					19,567		
Common Stock	01/12/2005		M		5,997	A	\$ 9.2223
					25,564		
Common Stock	01/12/2005		S		5,997	D	\$ 26
					19,567		
Common Stock	01/12/2005		M		5,250	A	\$ 11.6667
					24,817		

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Common Stock 01/12/2005 S 5,250 D \$ 26 19,567 D

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

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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)	8. Amount or Number of Shares
Stock Options (Right to buy)	\$ 4.9723					10/25/2003 10/25/2010	Common Stock	38,966
Stock Options (Right to buy)	\$ 7.1111					02/02/2001 02/02/2010	Common Stock	22,500
Stock Options (Right to buy)	\$ 8.0185					02/12/2000 02/12/2009	Common Stock	16,875
Stock Options (Right to buy)	\$ 9.2223	01/11/2005		M	3,003	01/14/2003 01/14/2012	Common Stock	3,003
Stock Options (Right to buy)	\$ 9.2223	01/12/2005		M	5,997	01/14/2003 01/14/2012	Common Stock	5,997
Stock Options (Right to buy)	\$ 11.6667	01/12/2005		M	5,250	02/24/2004 02/24/2013	Common Stock	5,250

Stock					
Options	\$ 19.1333		02/23/2005	02/23/2014	Common
(Right to buy)					Stock
					22,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TUNNELL T R 2280 N. GREENVILLE RICHARDSON, TX 75082			Executive Vice President	

Signatures

T.R. TUNNELL 01/13/2005

__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).

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.