STONE DONALD J

Form 4

December 19, 2008

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

OMB Number:

3235-0287

0.5

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005

OMB APPROVAL

SECURITIES Section 16.

(Middle)

(Zip)

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Form 4 or Form 5 obligations may continue.

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

response...

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * STONE DONALD J

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

2280 N. GREENVILLE AVE.

FOSSIL INC [FOSL]

(Month/Day/Year)

(Check all applicable)

(Last)

(City)

(First)

(Street)

(State)

3. Date of Earliest Transaction

4. If Amendment, Date Original

_X__ Director 10% Owner Officer (give title Other (specify

Symbol

12/19/2008

below)

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

Person

Table I. Non Derivative Securities Acquired Disposed of an Peneficially Ov

RICHARDSON, TX 75082

(- 3)	()	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	ne 1 - Non-	Derivative	Secui	rities Acquir	ea, Disposea oi,	or Beneficiali	y Ownea
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	tion Date 2A. Deemed 3. ay/Year) Execution Date, if Transac any Code (Month/Day/Year) (Instr. 8				` ′	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Common Stock	12/19/2008		M	10,125		\$ 8.5185	,	D	
Common Stock	12/19/2008		S	10,125	D	\$ 15.4653	30,062	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)

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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)	5. Number of iorDerivative 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)	\$ 8.5185	12/19/2008		M		10,125	01/01/2000	01/01/2009	Common Stock	10,125
Stock Options (Right to Buy)	\$ 10.2778						01/01/2001	01/01/2010	Common Stock	6,750
Stock Options (Right to Buy)	\$ 6.4373						01/01/2002	01/01/2011	Common Stock	6,750
Stock Options (Right to Buy)	\$ 9.3333						01/01/2003	01/01/2012	Common Stock	6,750
Stock Options (Right to Buy)	\$ 13.56						01/01/2004	01/01/2013	Common Stock	4,500
Stock Options (Right to Buy)	\$ 18.7533						01/01/2005	01/01/2014	Common Stock	6,000
Stock Options (Right to Buy)	\$ 25.64						01/01/2006	01/01/2015	Common Stock	4,000
Stock Options (Right to Buy)	\$ 21.66						01/01/2007	01/01/2016	Common Stock	4,000
Stock Options (Right to Buy)	\$ 22.74						01/01/2008	01/01/2017	Common Stock	4,000

Stock

Buy)

Options \$ 42.76 (Right to

01/01/2009 01/01/2018

Common Stock

4,000

Reporting Owners

Relationships Reporting Owner Name / Address

10% Owner Officer Other Director

STONE DONALD J X 2280 N. GREENVILLE AVE. RICHARDSON, TX 75082

Signatures

/s/ Randy S. Hyne, 12/19/2008 Attorney-in-Fact

**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) 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.

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