

TUNNELL T R
Form 4
February 22, 2005

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 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 AVE.

(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)
01/14/2005

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)
Former Executive Officer

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	(D)	Price
Common Stock	01/14/2005		M		16,875	A	\$ 8.0185 36,442
Common Stock	01/14/2005		S		16,875	D	\$ 27.4529 19,567
Common Stock	01/14/2005		M		18,000	A	\$ 7.1111 37,567
Common Stock	01/14/2005		S		18,000	D	\$ 27.3215 19,567
Common Stock	01/14/2005		M		16,465	A	\$ 4.9723 36,032

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Common Stock	01/14/2005	S	16,465	D	\$ 27.1956	19,567	D
Common Stock	01/14/2005	M	1,836	A	\$ 2.642	21,403	D
Common Stock	01/14/2005	S	1,836	D	\$ 27.51	19,567	D

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

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(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 4.9723	01/14/2005		M	16,465	10/25/2003 10/25/2010		Common Stock	16,465
Stock Options (Right to buy)	\$ 7.1111	01/14/2005		M	18,000	02/02/2001 02/02/2010		Common Stock	18,000
Stock Options (Right to buy)	\$ 8.0185	01/14/2005		M	16,875	02/12/2000 02/12/2009		Common Stock	16,875
Stock Options (Right to buy)	\$ 2.642	01/14/2005		M	1,836	12/02/1997 12/02/2006		Common Stock	1,836

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

TUNNELL T R
2280 N. GREENVILLE AVE.
RICHARDSON, TX 75082

Former Executive Officer

Signatures

Randy S. Hyne, as
Attorney-in-Fact

02/22/2005

**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.
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