

Galanti Livio
Form 4
November 17, 2010

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 *
Galanti Livio

(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)
11/15/2010

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

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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 ⁽¹⁾	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)	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

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	16,080
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 2280 N. GREENVILLE AVE. RICHARDSON, TX 75082			Executive Vice 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.