

SHROFF JAL S
Form 4
March 18, 2008

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 *
SHROFF JAL S

(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)
03/15/2008

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)
Managing Director, Fossil East

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)
				(A) or (D) Price			
Common Stock					112,052	D	
Common Stock					75,936	I	By Spouse
Common Stock					570,636	I	Healing Light Limited

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

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SEC 1474 (9-02)

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)

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)	\$ 7.1111					02/02/2001 02/02/2010	Common Stock 11,250
Stock Options (Right to buy)	\$ 7.5833					01/22/2002 01/22/2011	Common Stock 16,875
Stock Options (Right to buy)	\$ 8.0185					02/12/2000 02/12/2009	Common Stock 16,875
Stock Options (Right to buy)	\$ 9.2223					01/14/2003 01/14/2012	Common Stock 16,875
Stock Options (Right to buy)	\$ 11.6667					02/24/2004 02/24/2013	Common Stock 15,000
Stock Options (Right to buy)	\$ 19.1333					02/23/2005 02/23/2014	Common Stock 15,000
Stock Options (Right to buy)	\$ 25.77					03/08/2006 03/08/2015	Common Stock 10,000
Stock Options (Right to buy)	\$ 31.24					06/01/2008 06/01/2017	Common Stock 20,000

buy)

Stock Options (Right to buy)	\$ 30.71	03/15/2008	A	10,000	03/15/2009 ⁽¹⁾	03/15/2018	Common Stock	10,000
Stock Options (Right to buy)	\$ 7.1111				02/02/2001	02/02/2010	Common Stock	22,500
Stock Options (Right to buy)	\$ 7.5833				01/22/2002	01/22/2011	Common Stock	16,875
Stock Options (Right to buy)	\$ 8.0185				02/12/2000	02/12/2009	Common Stock	16,875
Stock Options (Right to buy)	\$ 9.2223				01/14/2003	01/14/2012	Common Stock	16,875
Stock Options (Right to buy)	\$ 11.6667				02/24/2004	02/24/2013	Common Stock	15,000
Stock Options (Right to buy)	\$ 18.41				02/19/2007	02/19/2016	Common Stock	10,000
Stock Options (Right to buy)	\$ 19.1333				02/23/2005	02/23/2014	Common Stock	15,000
Stock Options (Right to buy)	\$ 25.77				03/08/2006	03/08/2015	Common Stock	10,000
Stock Options (Right to buy)	\$ 31.24				06/01/2008	06/01/2017	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

SHROFF JAL S
2280 N. GREENVILLE AVE. X Managing Director, Fossil East
RICHARDSON, TX 75082

Signatures

JALSHROFF 03/18/2008

__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).
- (2) Not applicable.
- (1) 20% each on 3/15/09, 3/15/10, 3/15/11, 3/15/12, and 3/15/13, cumulatively.

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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