

FOSSIL INC

Form 4

April 09, 2008

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(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)

04/08/2008

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)
			Code	V	Amount	(A) or (D)	Price		
Common Stock								112,052	D
Common Stock	04/08/2008		M		16,874	A	\$ 7.5833	92,810	I
Common Stock	04/08/2008		M		22,500	A	\$ 9	115,310	I
Common Stock	04/08/2008		M		16,875	A	\$ 10.3704	132,185	I
Common Stock								570,636	I
									By Spouse
									By Spouse
									By Spouse
									Healing Light Limited

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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)	\$ 7.5833							01/22/2002	01/22/2011	Common Stock	16,875
Stock Options (Right to buy)	\$ 9							03/25/2008	02/02/2010	Common Stock	11,250
Stock Options (Right to buy)	\$ 10.3704							03/25/2008	02/12/2009	Common Stock	16,875
Stock Options (Right to buy)	\$ 11.7133							03/25/2008	02/24/2013	Common Stock	15,000
Stock Options (Right to buy)	\$ 11.8178							03/25/2008	01/14/2012	Common Stock	16,874
Stock Options (Right to buy)	\$ 22.48							03/25/2008	02/23/2014	Common Stock	15,000
Stock Options (Right to buy)	\$ 25.77							03/08/2006	03/08/2015	Common Stock	10,000

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Stock Options (Right to buy)	\$ 30.71					03/15/2009	03/15/2018	Common Stock	10,000
Stock Options (Right to buy)	\$ 31.24					06/01/2008	06/01/2017	Common Stock	20,000
Stock Options (Right to buy)	\$ 11.7133					03/26/2008	02/24/2013	Common Stock	15,000
Stock Options (Right to buy)	\$ 11.8178					03/26/2008	01/14/2012	Common Stock	16,873
Stock Options (Right to buy)	\$ 18.41					02/19/2007	02/19/2016	Common Stock	10,000
Stock Options (Right to buy)	\$ 22.48					03/26/2008	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
Stock Options (Right to buy)	\$ 7.5833	04/08/2008		M	16,874	01/22/2002	01/22/2011	Common Stock	16,874
Stock Options (Right to buy)	\$ 9	04/08/2008		M	22,500	03/26/2008	02/02/2010	Common Stock	22,500
Stock Options (Right to buy)	\$ 10.3704	04/08/2008		M	16,875	03/26/2008	02/12/2009	Common Stock	16,875

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHROFF JAL S 2280 N. GREENVILLE AVE. RICHARDSON, TX 75082	X		Managing Director, Fossil East	

Signatures

JALSHROFF 04/09/2008

__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) On March 26, 2008, the Compensation Committee of the Board of Directors of Fossil, Inc. (the "Company") approved the acceleration of the vesting of 5,000 options from the grant dated 2/19/2006 and 10,000 options from the grant dated 6/1/2007 making the options fully exercisable effective as of March 31, 2008 in connection with Ms. Shroff's retirement from Fossil (East) Limited, a subsidiary of the Company, on March 31, 2008.

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.