TUNNELL T R Form 4 January 13, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

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response...

if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * TUNNELL T R			2. Issuer Name and Ticker or Trading Symbol FOSSIL INC [FOSL]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Cheek all applicable)			
			(Month/Day/Year)	Director 10% Owner			
2280 N. GREENVILLE			01/11/2005	X Officer (give title Other (specify below)			
				Executive Vice President			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line)			
RICHARDSO	N, TX 7508	2		_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	e Secu	rities Acqui	red, Disposed of,	or Beneficial	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acc Transaction Disposed of (I Code (Instr. 3, 4 and 5 (Instr. 8)		(D)	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)	
Common	04/44/0007		Code V	Amount	(D)	Price		_	
Stock	01/11/2005		M	3,003	A	\$ 9.2223	22,570	D	
Common Stock	01/11/2005		S	3,003	D	\$ 26	19,567	D	
Common Stock	01/12/2005		M	5,997	A	\$ 9.2223	25,564	D	
Common Stock	01/12/2005		S	5,997	D	\$ 26	19,567	D	
Common Stock	01/12/2005		M	5,250	A	\$ 11.6667	24,817	D	

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Common Stock

01/12/2005

S

5,250 D \$ 26

19,567

D

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

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SEC 1474 (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. Transactic Code (Instr. 8)	Secu Acqu (A) o Disp (D)	or cosed of cr. 3, 4,	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						10/25/2003	10/25/2010	Common Stock	38,966
Stock Options (Right to buy)	\$ 7.1111						02/02/2001	02/02/2010	Common Stock	22,500
Stock Options (Right to buy)	\$ 8.0185						02/12/2000	02/12/2009	Common Stock	16,875
Stock Options (Right to buy)	\$ 9.2223	01/11/2005		M		3,003	01/14/2003	01/14/2012	Common Stock	3,003
Stock Options (Right to buy)	\$ 9.2223	01/12/2005		M		5,997	01/14/2003	01/14/2012	Common Stock	5,997
Stock Options (Right to buy)	\$ 11.6667	01/12/2005		M		5,250	02/24/2004	02/24/2013	Common Stock	5,250

Stock
Options
(Right to buy)
\$ 19.1333

02/23/2005 02/23/2014

Common Stock

22,500

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

TUNNELL T R 2280 N. GREENVILLE RICHARDSON, TX 75082

Executive Vice President

Signatures

T.R. TUNNELL

01/13/2005

**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).

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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