

KERCHO RANDY
Form 4
February 27, 2007

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 *
KERCHO RANDY

(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)
02/23/2007

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	02/23/2007		F	329 D \$ 0	171,805 ⁽¹⁾	D	
Common Stock					13,500	I	Custodian for minor child

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

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SEC 1474 (9-02)

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Appreciation Right	\$ 18.41					02/19/2007 02/19/2014	Common Stock 12,000
Stock Options (Right to buy)	\$ 4.3333					01/12/1999 01/12/2008	Common Stock 75,942
Stock Options (Right to buy)	\$ 4.9723					10/25/2003 10/25/2010	Common Stock 56,248
Stock Options (Right to buy)	\$ 7.1111					02/02/2001 02/02/2010	Common Stock 44,998
Stock Options (Right to buy)	\$ 8.0185					02/12/2000 02/12/2009	Common Stock 50,626
Stock Options (Right to buy)	\$ 9.2223					01/14/2003 01/14/2012	Common Stock 56,249
Stock Options (Right to buy)	\$ 11.6667					02/24/2004 02/24/2013	Common Stock 37,500
Stock Options (Right to buy)	\$ 19.1333					02/23/2005 02/23/2014	Common Stock 33,749

Stock Options (Right to buy)	\$ 25.77	03/08/2006	03/08/2015	Common Stock	22,500
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KERCHO RANDY 2280 N. GREENVILLE AVE. RICHARDSON, TX 75082			Executive Vice President	

Signatures

RANDY S KERCHO	02/27/2007
**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 34,327 shares of restricted stock, 2,400 restricted stock units and 6,978 shares held indirectly through a 401(k) plan account as of December 31, 2006.

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.