

KERCHO RANDY
Form 4
December 29, 2004

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

OMB APPROVAL
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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
KERCHO RANDY

(Last) (First) (Middle)
2280 NORTH GREENVILLE
(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)
12/27/2004

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 Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(D)	Price		
Common Stock	12/27/2004		M		34,000	A	\$ 2.5802 62,875	D	
Common Stock	12/27/2004		S		34,000	D	\$ 25.007 28,875	D	
Common Stock	12/28/2004		M		3,968	A	\$ 2.5802 32,843	D	
Common Stock	12/28/2004		S		3,968	D	\$ 25.0081 28,875	D	
Common Stock								I	Custodian for minor son

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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
Employee Stock Option (right to buy)	\$ 2.5802	12/27/2004		M	34,000	<u>(1)</u> 01/03/2005	Common Stock 34,000
Employee Stock Option (right to buy)	\$ 2.5802	12/28/2004		M	3,968	<u>(1)</u> 01/03/2005	Common Stock 3,968

Reporting Owners

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

Signatures

/s/ Randy Kercho
12/29/2004
Date

**Signature of 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).
- (1) The option vested in three installments: 50% on January 3, 1996, 25% on January 3, 1997, and 25% on January 3, 1998.

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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