Agather Elaine B Form 4 February 14, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

Check this box if no longer subject to

Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

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)

1. Name and Address of Reporting Person *

Agather Elaine B

2. Issuer Name and Ticker or Trading

Symbol

FOSSIL INC [FOSL]

(First) (Middle) (Last)

(Month/Day/Year) 02/12/2007

(Street)

(State)

4. If Amendment, Date Original

3. Date of Earliest Transaction

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

below)

Issuer

X_ Director

Officer (give title

X Form filed by One Reporting Person Form filed by More than One Reporting Person

6. Ownership

5. Relationship of Reporting Person(s) to

(Check all applicable)

10% Owner Other (specify

7. Nature of

(9-02)

RICHARDSON, TX 75082

(City)

2280 N. GREENVILLE AVE.

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

(Zip)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

Code V Amount (D) Price

5. Amount of Securities (A)

or

Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

OMB APPROVAL

Expires:

response...

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form 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 Conversion Security or Exercise (Instr. 3) Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

5. Number 4. Transaction of Derivative Code Securities (Instr. 8) Acquired

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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Derivative (A) or Security Disposed of (D) (Instr. 3, 4,

(Instr. 3 and 5)

Code V (A) (D) Date Exercisable Expiration Title Amount

Date

Number of Shares

or

Stock

buy)

Options (Right to \$ 22.95 02/12/2007

A 5,000 02/12/20

 $02/12/2008\underline{^{(1)}} \quad 02/12/2017 \quad \begin{array}{c} \text{Comm} \\ \text{Stock} \end{array}$

Common Stock 5,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Agather Elaine B

2280 N. GREENVILLE AVE. X

RICHARDSON, TX 75082

Signatures

Elaine B Agather 02/14/2007

**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).
- (1) As to 50%, 2/12/08; as to 25%, 2/12/09; and as to 25%, 2/12/10, cumulatively.
- (2) Not applicable.

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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