

Galanti Livio
Form 4
March 17, 2011

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 *
Galanti Livio

(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)
03/15/2011

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)
			Code	V	Amount	(D)	Price
Common Stock	03/15/2011		F		1,587	D	\$ 0 18,547
Common Stock ⁽¹⁾	03/15/2011		A		3,997	A	\$ 0 22,544 ⁽²⁾

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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Appreciation Right	\$ 81.23	03/15/2011		A	9,569	03/15/2012 ⁽³⁾ 03/15/2019	Common Stock	9,569
Stock Appreciation Right	\$ 18.41					02/19/2007 02/19/2014	Common Stock	7,833
Stock Appreciation Right	\$ 25.93					03/15/2008 03/15/2015	Common Stock	1,500
Stock Appreciation Right	\$ 35.05					09/04/2008 09/04/2015	Common Stock	10,000
Stock Appreciation Right	\$ 30.71					03/15/2009 03/15/2016	Common Stock	7,500
Stock Appreciation Right	\$ 13.65					03/15/2010 03/15/2017	Common Stock	9,500
Stock Appreciation Right	\$ 38.395					03/15/2011 03/15/2018	Common Stock	16,000

Reporting Owners

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

Signatures

/s/ Randy S. Hyne,
Attorney-in-Fact

03/17/2011

__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) Restricted Stock Units
 - (2) After giving effect to the grant of restricted stock units reported herein, includes 695 shares of restricted stock and 15,342 restricted stock units.
 - (3) Exercisable as to 1/3 on 3/15/12; as to 1/3 on 3/15/13; and as to 1/3 on 3/15/14, cumulatively.
 - (4) 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.
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