

GUNDY RICHARD
Form 4
March 01, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
GUNDY RICHARD

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)
2280 N. GREENVILLE

3. Date of Earliest Transaction (Month/Day/Year)
02/25/2005

____ Director
____ Officer (give title below) 10% Owner
____ Other (specify below)
Advisory Director

(Street)
RICHARDSON, TX 75082

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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	02/25/2005		M	1	A	\$ 4.9723	40,050 ⁽¹⁾	D
Common Stock	02/25/2005		S	1	D	\$ 26.0014	40,049 ⁽¹⁾	D
Common Stock	02/25/2005		M	15,750	A	\$ 9.2223	55,799 ⁽¹⁾	D
Common Stock	02/25/2005		S	15,750	D	\$ 26.0014	40,049 ⁽¹⁾	D
Common Stock	02/25/2005		M	1,250	A	\$ 11.6667	41,299 ⁽¹⁾	D

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Common Stock	02/25/2005	S	1,250	D	\$ 26.0014	40,049 ⁽¹⁾	D
Common Stock	02/25/2005	M	17,999	A	\$ 7.1111	58,048 ⁽¹⁾	D
Common Stock	02/25/2005	S	17,999	D	\$ 26.0014	40,049 ⁽¹⁾	D
Common Stock	02/28/2005	M	11,500	A	\$ 11.6667	51,549 ⁽¹⁾	D
Common Stock	02/28/2005	S	11,500	D	\$ 26	40,049 ⁽¹⁾	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. 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 Options (Right to buy)	\$ 4.9723	02/25/2005		M	1	10/25/2003	10/25/2010	Common Stock	1
Stock Options (Right to buy)	\$ 7.1111	02/25/2005		M	17,999	02/02/2001	02/02/2010	Common Stock	17,999
Stock Options (Right to buy)	\$ 9.2223	02/25/2005		M	15,750	01/14/2003	01/14/2012	Common Stock	15,750
Stock Options (Right to buy)	\$ 11.6667	02/25/2005		M	1,250	02/24/2004	02/24/2013	Common Stock	1,250

Stock											
Options (Right to buy)	\$ 11.6667	02/28/2005		M		11,500	02/24/2004	02/24/2013	Common Stock		11,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GUNDY RICHARD 2280 N. GREENVILLE RICHARDSON, TX 75082				Advisory Director

Signatures

Randy S. Hyne, Attorney-in-Fact	03/01/2005
__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).
- (1) Includes 37,500 shares of restricted stock, 112 shares held through an IRA account and 2,437 shares held indirectly through a 401(K) plan account as of December 31, 2004.
- (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.