

SHROFF JAL S  
Form 4  
November 29, 2010

**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

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 \*  
SHROFF JAL S

(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)  
11/24/2010

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)

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	11/24/2010		M		16,875	A	\$ 7.5833
Common Stock	11/24/2010		S		16,875	D	\$ 68.7506
Common Stock					735,442	I	
							Healing Light Limited

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control**

SEC 1474  
(9-02)

number.

**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)	\$ 7.5833	11/24/2010		M		16,875		01/22/2002	01/22/2011	Common Stock	16,875
Stock Options (Right to Buy)	\$ 25.77							03/08/2006	03/08/2015	Common Stock	10,000
Stock Options (Right to Buy)	\$ 11.8178							03/25/2008	01/14/2012	Common Stock	16,874
Stock Options (Right to Buy)	\$ 11.7133							03/25/2008	02/24/2013	Common Stock	15,000
Stock Options (Right to Buy)	\$ 22.48							03/25/2008	02/23/2014	Common Stock	15,000
Stock Options (Right to Buy)	\$ 31.24							06/01/2008	06/01/2017	Common Stock	20,000
Stock Options (Right to Buy)	\$ 30.71							03/15/2009	03/15/2018	Common Stock	10,000
Stock Options (Right to Buy)	\$ 13.65							03/15/2010	03/15/2019	Common Stock	5,000

