Galanti Livio
Form 4
March 23, 2012

FORM 4

OMB APPROVAL

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

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 *
Galanti Livio
(Last) (First) (Middle)

901 S. CENTRAL EXPRESSWAY
(Street)

RICHARDSON, TX 75080
(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
FOSSIL INC [FOSL]

3. Date of Earliest Transaction (Month/Day/Year)
03/21/2012

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	(A) or (D)	Price			
Common Stock	03/21/2012		S		5,127	D	$ 132.6164	10,583	D	
Common Stock	03/21/2012		M		750	A	$ 25.93	11,333	D	
Common Stock	03/21/2012		D		146	D	$ 25.93	11,187	D	
Common Stock	03/21/2012		F		221	D	$ 0	10,966	D	
Common Stock	03/21/2012		M		2,000	A	$ 35.05	12,966	D	
Common Stock	03/21/2012		D		526	D	$ 35.05	12,440	D	

Common Stock	03/21/2012		F	538	D	$ 0	11,902	D	
Common Stock	03/21/2012		M	2,400	A	$ 30.71	14,302	D	
Common Stock	03/21/2012		D	553	D	$ 30.71	13,749	D	
Common Stock	03/21/2012		F	674	D	$ 0	13,075	D	
Common Stock	03/21/2012		M	2,400	A	$ 13.65	15,475	D	
Common Stock	03/21/2012		D	246	D	$ 13.65	15,229	D	
Common Stock	03/21/2012		F	786	D	$ 0	14,443	D	
Common Stock	03/21/2012		M	5,360	A	$ 38.395	19,803	D	
Common Stock	03/21/2012		D	1,545	D	$ 38.395	18,258	D	
Common Stock	03/21/2012		F	1,391	D	$ 0	16,867	D	
Common Stock	03/21/2012		M	3,190	A	$ 81.23	20,057	D	
Common Stock	03/21/2012		D	1,944	D	$ 81.23	18,113	D	
Common Stock	03/21/2012		F	455	D	$ 0	17,658	D	
Common Stock	03/23/2012		S	7,075	D	$ 132	10,583 (1)	D	
Common Stock							20	I	Minor Child

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

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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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying (Instr. 3 and

Security						(A) or Disposed of (D) (Instr. 3, 4, and 5)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Stock Appreciation Right	$ 25.93	03/21/2012		M			750	03/15/2008	03/15/2015	Common Stock
Stock Appreciation Right	$ 35.05	03/21/2012		M			2,000	09/04/2008	09/04/2015	Common Stock
Stock Appreciation Right	$ 30.71	03/21/2012		M			2,400	03/15/2009	03/15/2016	Common Stock
Stock Appreciation Right	$ 13.65	03/21/2012		M			2,400	03/15/2010	03/15/2017	Common Stock
Stock Appreciation Right	$ 38.395	03/21/2012		M			5,360	03/15/2011	03/15/2018	Common Stock
Stock Appreciation Right	$ 81.23	03/21/2012		M			3,190	03/15/2012	03/15/2019	Common Stock
Stock Appreciation Right	$ 127.835							03/15/2013	03/15/2020	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Galanti Livio 901 S. CENTRAL EXPRESSWAY RICHARDSON, TX 75080			Executive Vice President	

Signatures

/s/ Randy S. Hyne, Attorney-in-Fact	03/23/2012
**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 92 shares of restricted stock and 10,491 restricted stock units.

(2) Not applicable.

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