

FOSSIL INC
Form 8-K
February 23, 2006

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **February 20, 2006**

FOSSIL, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

0-19848
(Commission File Number)

75-2018505
(IRS Employer
Identification No.)

2280 N. Greenville Avenue
Richardson, Texas
(Address of principal executive offices)

75082
(Zip Code)

Registrant's telephone number, including area code: **(972) 234-2525**.

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement

On February 20, 2006, Fossil Partners, L.P. (the Borrower), a subsidiary of Fossil, Inc. (the Company), the Company and certain subsidiaries of the Company, as guarantors, executed a Second Amendment to Loan Agreement (the Second Amendment) with Wells Fargo Bank, National Association, a national banking association (Wells Fargo), which amends that certain Loan Agreement, dated September 23, 2004, as amended by that certain First Amendment effective as of September 22, 2005 (the Loan Agreement), in order to correct the Quick Ratio defined in Section 14(a) of the Loan Agreement. The Second Amendment is effective as of September 22, 2005.

The foregoing description of the Second Amendment is qualified in its entirety by the full text of such document, which is incorporated herein by reference and filed as an exhibit hereto.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits*

The following exhibit is filed in accordance with the provisions of Item 601 of Regulation S-K:

10.1 Second Amendment to Loan Agreement, by and among Wells Fargo Bank, National Association, a national banking association, Fossil Partners, L.P., Fossil, Inc., Fossil Intermediate, Inc., FossilTrust, Fossil Stores I, Inc., Arrow Merchandising, Inc. and Fossil Holdings, LLC, dated February 20, 2006 to be effective as of September 22, 2005.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: February 23, 2006

FOSSIL, INC.

By: /s/ Mike L. Kovar

Name: Mike L. Kovar

Title: Senior Vice President and
Chief Financial Officer

EXHIBIT INDEX

| Exhibit No. | Description |
|--------------------|---|
| 10.1 | Second Amendment to Loan Agreement, by and among Wells Fargo Bank, National Association, a national banking association, Fossil Partners, L.P., Fossil, Inc., Fossil Intermediate, Inc., Fossil Trust, Fossil Stores I, Inc., Arrow Merchandising, Inc. and Fossil Holdings, LLC, dated February 20, 2006 to be effective as of September 22, 2005. |