The term "fat talk" was coined by anthropologist Dr. Mimi Nichter 20+ years ago to describe a conversation style involving body image complaints from girls/women to their friends and mothers. In her ethnographic study of this type of dialogue, she proposed that fat talk had some positive functions for White middle-school girls. She also noted that Black girls of the same age declined to fat talk, but rather endorsed more individualistic notions of beauty (e.g., "She's got it goin' on"). Our research lab has found that U.S. & U.K. women report more pressure to engage fat talk than men, and that Caucasian women report more fat talk than African American and Hispanic women who espouse more exposure to more positive forms of body talk. We have also discovered an interesting 3rd person effect for this conversational style whereby most women think other women should and would fat talk in our society, but that they themselves avoid it or fat talk less than others. And, they think other women believe that fat talk helps women find social acceptance, when they themselves find women who present as self-accepting of their bodies to be more socially attractive. After 20 years of research from our lab, as well as the contributions of many other social scientists, this talk will ask "Is Fat Talk Really so Phat (i.e., cool or good)? Or is this form of dialogue an unfortunate cultural habit that may bring short-term comfort to some girls/women, but has some serious psychological and political ramifications for us.