

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): June 22, 2015

Coach, Inc.

(Exact name of registrant as specified in its charter)

Maryland
(State of
Incorporation)

1-16153
(Commission File Number)

52-
2242751
(IRS Employer
Identification No.)

516 West 34th Street, New York, NY 10001
(Address of principal executive offices) (Zip Code)

(212) 594-1850
(Registrant's telephone number, including area code)

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))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e) On June 22, 2015, Coach, Inc. (“Coach” or the “Company”) entered into letter agreements (the “Letter Agreements”) outlining modified employment terms for the following named executive officers (the “NEOs”):

Victor Luis – Chief Executive Officer;

Todd Kahn – Global Corporate Affairs Officer, General Counsel and Secretary;

Sarah Dunn – Global Human Resources Officer; and

Jane Nielsen – Chief Financial Officer.

The Human Resources Committee of the Coach Board of Directors (the “Committee”), with the support of the Company’s management, approved the elimination of transportation benefits for the NEOs and provided for each affected NEO to receive a lump-sum payment equal to two (2) times such NEO’s annual transportation benefits in consideration for the elimination of the transportation benefits (Mr. Luis currently does not receive transportation benefits; Mr. Kahn, Ms. Dunn and Ms. Nielsen will receive payments of \$96,000, \$79,045 and \$86,675, respectively, in each case less applicable withholdings). The Committee further concluded that the NEOs be required to provide the Company with three (3) months’ advance written notice of the NEO’s intent to terminate employment, with financial clawback penalties for violating such notice requirements (Mr. Luis and Ms. Nielsen were already required to provide such notice, but were not previously subject to the clawback penalties for failing to comply with notice requirements). In addition, the Committee approved increasing the severance period upon a termination of employment by the Company without cause to twelve (12) months for Mr. Kahn and Ms. Dunn (Mr. Luis and Ms. Nielsen were each already eligible for at least twelve (12) months of severance, so their severance periods were not increased), and providing that an NEO’s salary payments during a notice or severance period will not reflect reductions in salary made during the sixty (60)-day period immediately prior to the date of notice or termination, as applicable. The Letter Agreements amend each NEO’s existing employment letter, to the extent necessary, to reflect these modified employment terms.

Except as specifically set forth in the Letter Agreements and summarized herein, the terms and conditions of each NEO’s employment with Coach (including the terms of any employment letter, restrictive covenants agreement or equity agreement between the NEO and Coach) remain in effect following the effective date of the Letter Agreements.

The Letter Agreements are filed as Exhibit 10.1, 10.2, 10.3 and 10.4 to this Current Report on Form 8-K and are incorporated herein by reference. The foregoing summary is qualified in its entirety by the terms of the actual Letter Agreements.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

- 10.1 Letter Agreement, dated June 22, 2015, between Coach and Victor Luis
 - 10.2 Letter Agreement, dated June 22, 2015, between Coach and Todd Kahn
 - 10.3 Letter Agreement, dated June 22, 2015, between Coach and Sarah Dunn
 - 10.4 Letter Agreement, dated June 22, 2015, between Coach and Jane Nielsen
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SIGNATURE

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: June 26, 2015

COACH, INC.

By: /s/ Todd Kahn

Todd Kahn
Global Corporate Affairs Officer, General
Counsel and Secretary

EXHIBIT INDEX

- 10.1 Letter Agreement, dated June 22, 2015, between Coach and Victor Luis
- 10.2 Letter Agreement, dated June 22, 2015, between Coach and Todd Kahn
- 10.3 Letter Agreement, dated June 22, 2015, between Coach and Sarah Dunn
- 10.4 Letter Agreement, dated June 22, 2015, between Coach and Jane Nielsen



June 22, 2015

Victor Luis

via Coach email

Amendment of Employment Terms

Dear Victor:

As discussed, as an employee of Coach and member of the Operating Group, you will be subject to the following additional and/or modified employment policies. Please sign the acknowledgement at the end noting your understanding and agreement.

1. Notice of Intent to Terminate Employment

Pursuant to your appointment letter with Coach, if at any time you elect to terminate your employment with Coach, including a valid retirement from Coach, you are required to provide three (3) months' advance written notice of your intent to terminate your employment in accordance with the terms set forth in your appointment letter dated February 13, 2013. After you have provided your required notice and through the end of the three (3) month notice period, you will continue to be an employee of Coach and you will continue to receive the same base salary as immediately prior to your notice (and, if Coach has reduced your base salary during the 60-day period immediately prior to the date upon which you provided such notice, you will receive the base salary as in effect immediately prior to such reduction during the notice period). Your duties and other obligations as an employee of Coach will continue and you'll be expected to cooperate in the transition of your responsibilities. Coach shall, however, have the right in its sole discretion to direct that you no longer come to work or to shorten the notice period; *provided* that if Coach elects to shorten such notice period, you will be entitled to continue to receive your base salary (at the same rate as if the required notice period had not been shortened) through the end of such three (3) month period. Nothing herein alters your status as an employee at-will. Coach reserves all legal and equitable rights to enforce the advance notice provisions of this paragraph. You acknowledge and agree that your failure to comply with the notice requirements set forth in your appointment letter shall result in: (i) Coach being entitled to claw back any bonus paid to you within 180 days of your last day of employment with Coach, (ii) the forfeiture of any unpaid bonus as of your last day of employment with Coach, (iii) any unvested restricted stock unit or stock option or vested stock option award held by you shall be automatically forfeited on your last day of employment with Coach, and (iv) Coach being entitled to claw back any Financial Gain (as defined below) you realize from the vesting of any Coach equity award within the twelve (12) month period immediately preceding your last day of employment with Coach. "Financial Gain" shall have the meaning set forth in the various equity award grant agreements that you receive during your employment with Coach.

2. Severance Arrangements

Pursuant to your employment letter with Coach, if your employment is terminated involuntarily by Coach, other than for Cause (as defined in your employment letter), or you resign for "Good Reason" (as defined in your employment letter), you are eligible to receive the severance payments and benefits set forth in your employment letter in accordance with the terms and conditions of your employment letter. Coach acknowledges and agrees that if Coach has reduced your base salary during the 60-day period immediately prior to the date of your termination, you will receive severance based on the base salary as in effect immediately prior to such reduction. All other terms and conditions of your severance arrangements will remain in effect in accordance with the terms of your employment letter.

3. Other Terms and Conditions of Employment

If you accept Coach's additional terms of continued employment as outlined in this letter, our relationship will continue to be one of "employment-at-will." That means you are free, at any time, for any reason, to end your employment with Coach and that Coach may do the same, subject to the advance notice requirements set forth above under *Notice of Intent to Terminate Employment*. Our agreement regarding employment-at-will may not be changed, except specifically in writing signed by both the Chairman of the Board and you. In the event of a breach by you of any provision of this letter and/or any of the Company policies which are included herewith, you agree to reimburse Coach for any and all reasonable attorneys' fees and expenses related to the enforcement of this agreement, including, but not limited to, the clawback of gains specified hereunder.

Except as specifically set forth in this letter, the terms and conditions of your employment with Coach (including the terms of any employment letter, restrictive covenants agreement or equity agreement between you and Coach) will remain in full force and effect following the effective date of this letter.

SIGNED FOR COACH

/s/ Sarah Dunn

6/22/2015

Sarah Dunn
Global HR Officer

SIGNED BY VICTOR LUIS

/s/ Victor Luis

6/22/2015



June 22, 2015

Todd Kahn

via Coach email

Amendment of Employment Terms

Dear Todd:

As discussed, as an employee of Coach and member of the Operating Group, you will be subject to the following additional and/or modified employment policies. Please sign the acknowledgement at the end noting your understanding and agreement.

1. Transportation Benefits

You have previously received Transportation Benefits, which were comprised of a paid Car Allowance, as part of your remuneration. With effect from June 30, 2015, you will no longer receive Transportation Benefits and, to compensate for this change, Coach will pay you a lump sum payment on June 25, 2015 in the sum of two (2) times your annual Transportation Benefits. You will receive \$96,000.

2. Notice of Intent to Terminate Employment

If at any time you elect to terminate your employment with Coach, including a valid retirement from Coach, you agree to provide three (3) months' advance written notice of your intent to terminate your employment and such notice shall be provided via email to your immediate manager and the Global HR Officer. After you have provided your required notice and through the end of the three (3) month notice period, you will continue to be an employee of Coach and you will continue to receive the same base salary as immediately prior to your notice (and, if Coach has reduced your base salary during the 60-day period immediately prior to the date upon which you provided such notice, you will receive the base salary as in effect immediately prior to such reduction during the notice period). Your duties and other obligations as an employee of Coach will continue and you'll be expected to cooperate in the transition of your responsibilities. Coach shall, however, have the right in its sole discretion to direct that you no longer come to work or to shorten the notice period; *provided* that if Coach elects to shorten such notice period, you will be entitled to continue to receive your base salary (at the same rate as if the required notice period had not been shortened) through the end of such three (3) month period. Nothing herein alters your status as an employee at-will. Coach reserves all legal and equitable rights to enforce the advance notice provisions of this paragraph. You acknowledge and agree that your failure to comply with the notice requirements set forth in this paragraph shall result in: (i) Coach being entitled to claw back any bonus paid to you within 180 days of your last day of employment with Coach, (ii) the forfeiture of any unpaid bonus as of your last day of employment with Coach, (iii) any unvested restricted stock unit or stock option or vested stock option award held by you shall be automatically forfeited on your last day of employment with Coach, and (iv) Coach being entitled to claw back any Financial Gain (as defined below) you realize from the vesting of any Coach equity award within the twelve (12) month period immediately preceding your last day of employment with Coach. "Financial Gain" shall have the meaning set forth in the various equity award grant agreements that you receive during your employment with Coach.

3. Severance Arrangements

Should your employment be terminated involuntarily by Coach, other than for Cause, you will receive severance benefits equivalent to 12 months of your then current salary (and, if Coach has reduced your base salary during the 60-day period immediately prior to the date of your termination, you will receive severance based on the base salary as in effect immediately prior to such reduction). All other terms and conditions of your severance arrangements will continue to be governed by the Coach, Inc. Severance Pay Plan for Vice Presidents and Above.

4. Other Terms and Conditions of Employment

If you accept Coach's additional terms of continued employment as outlined in this letter, our relationship will continue to be one of "employment-at-will." That means you are free, at any time, for any reason, to end your employment with Coach and that Coach may do the same, subject to the advance notice requirements set forth above under *Notice of Intent to Terminate Employment*. For the purposes of this letter, termination for "cause" shall have the meaning given to such term in the employment letter between you and Coach or, if there is no definition for "cause" in any such employment letter, shall mean: (1) violation of any of Coach's rules of conduct, (2) any willful or grossly negligent breach of your duties, or (3) fraud, embezzlement or any other similar dishonest conduct. Our agreement regarding employment-at-will may not be changed, except specifically in writing signed by both the CEO of Coach and you. All payments made hereunder are subject to the usual withholdings required by law. In the event of a breach by you of any provision of this letter and/or any of the Company policies which are included herewith, you agree to reimburse Coach for any and all reasonable attorneys' fees and expenses related to the enforcement of this agreement, including, but not limited to, the clawback of gains specified hereunder.

Except as specifically set forth in this letter, the terms and conditions of your employment with Coach (including the terms of any employment letter, restrictive covenants agreement or equity agreement between you and Coach) will remain in full force and effect following the effective date of this letter.

SIGNED FOR COACH

SIGNED BY TODD KAHN

/s/ Sarah Dunn 6/22/2015

/s/ Todd Kahn 6/22/2015

Sarah Dunn
Global HR Officer



June 22, 2015

Sarah Dunn

via Coach email

Amendment of Employment Terms

Dear Sarah:

As discussed, as an employee of Coach and member of the Operating Group, you will be subject to the following additional and/or modified employment policies. Please sign the acknowledgement at the end noting your understanding and agreement.

1. Transportation Benefits

You have previously received Transportation Benefits, which were comprised of a paid Car Allowance, as part of your remuneration. With effect from June 30, 2015, you will no longer receive Transportation Benefits and, to compensate for this change, Coach will pay you a lump sum payment on June 25, 2015 in the sum of two (2) times your annual Transportation Benefits. You will receive \$79,045.

2. Notice of Intent to Terminate Employment

If at any time you elect to terminate your employment with Coach, including a valid retirement from Coach, you agree to provide three (3) months' advance written notice of your intent to terminate your employment and such notice shall be provided via email to your immediate manager and the Global HR Officer. After you have provided your required notice and through the end of the three (3) month notice period, you will continue to be an employee of Coach and you will continue to receive the same base salary as immediately prior to your notice (and, if Coach has reduced your base salary during the 60-day period immediately prior to the date upon which you provided such notice, you will receive the base salary as in effect immediately prior to such reduction during the notice period). Your duties and other obligations as an employee of Coach will continue and you'll be expected to cooperate in the transition of your responsibilities. Coach shall, however, have the right in its sole discretion to direct that you no longer come to work or to shorten the notice period; *provided* that if Coach elects to shorten such notice period, you will be entitled to continue to receive your base salary (at the same rate as if the required notice period had not been shortened) through the end of such three (3) month period. Nothing herein alters your status as an employee at-will. Coach reserves all legal and equitable rights to enforce the advance notice provisions of this paragraph. You acknowledge and agree that your failure to comply with the notice requirements set forth in this paragraph shall result in: (i) Coach being entitled to claw back any bonus paid to you within 180 days of your last day of employment with Coach, (ii) the forfeiture of any unpaid bonus as of your last day of employment with Coach, (iii) any unvested restricted stock unit or stock option or vested stock option award held by you shall be automatically forfeited on your last day of employment with Coach, and (iv) Coach being entitled to claw back any Financial Gain (as defined below) you realize from the vesting of any Coach equity award within the twelve (12) month period immediately preceding your last day of employment with Coach. "Financial Gain" shall have the meaning set forth in the various equity award grant agreements that you receive during your employment with Coach.

3. Severance Arrangements

Should your employment be terminated involuntarily by Coach, other than for Cause, you will receive severance benefits equivalent to 12 months of your then current salary (and, if Coach has reduced your base salary during the 60-day period immediately prior to the date of your termination, you will receive severance based on the base salary as in effect immediately prior to such reduction). All other terms and conditions of your severance arrangements will continue to be governed by the Coach, Inc. Severance Pay Plan for Vice Presidents and Above.

4. Other Terms and Conditions of Employment

If you accept Coach's additional terms of continued employment as outlined in this letter, our relationship will continue to be one of "employment-at-will." That means you are free, at any time, for any reason, to end your employment with Coach and that Coach may do the same, subject to the advance notice requirements set forth above under *Notice of Intent to Terminate Employment*. For the purposes of this letter, termination for "cause" shall have the meaning given to such term in the employment letter between you and Coach or, if there is no definition for "cause" in any such employment letter, shall mean: (1) violation of any of Coach's rules of conduct, (2) any willful or grossly negligent breach of your duties, or (3) fraud, embezzlement or any other similar dishonest conduct. Our agreement regarding employment-at-will may not be changed, except specifically in writing signed by both the CEO of Coach and you. All payments made hereunder are subject to the usual withholdings required by law. In the event of a breach by you of any provision of this letter and/or any of the Company policies which are included herewith, you agree to reimburse Coach for any and all reasonable attorneys' fees and expenses related to the enforcement of this agreement, including, but not limited to, the clawback of gains specified hereunder.

Except as specifically set forth in this letter, the terms and conditions of your employment with Coach (including the terms of any employment letter, restrictive covenants agreement or equity agreement between you and Coach) will remain in full force and effect following the effective date of this letter.

SIGNED FOR COACH

SIGNED BY SARAH DUNN

/s/ Victor Luis

6/22/2015

/s/ Sarah Dunn

6/22/2015

Victor Luis
Chief Executive Officer



June 22, 2015

Jane Nielsen

via Coach email

Amendment of Employment Terms

Dear Jane:

As discussed, as an employee of Coach and member of the Operating Group, you will be subject to the following additional and/or modified employment policies. Please sign the acknowledgement at the end noting your understanding and agreement.

1. Transportation Benefits

You have previously received Transportation Benefits, which were comprised of a paid Car Allowance, as part of your remuneration. With effect from June 30, 2015, you will no longer receive Transportation Benefits and, to compensate for this change, Coach will pay you a lump sum payment on June 25, 2015 in the sum of two (2) times your annual Transportation Benefits. You will receive \$86,675.

2. Notice of Intent to Terminate Employment

Pursuant to your employment letter with Coach, if at any time you elect to terminate your employment with Coach, including a valid retirement from Coach, you are required to provide three (3) months' advance written notice of your intent to terminate your employment in accordance with the terms set forth in your employment letter. After you have provided your required notice and through the end of the three (3) month notice period, you will continue to be an employee of Coach and you will continue to receive the same base salary as immediately prior to your notice (and, if Coach has reduced your base salary during the 60-day period immediately prior to the date upon which you provided such notice, you will receive the base salary as in effect immediately prior to such reduction during the notice period). Your duties and other obligations as an employee of Coach will continue and you'll be expected to cooperate in the transition of your responsibilities. Coach shall, however, have the right in its sole discretion to direct that you no longer come to work or to shorten the notice period; *provided* that if Coach elects to shorten such notice period, you will be entitled to continue to receive your base salary (at the same rate as if the required notice period had not been shortened) through the end of such three (3) month period. Nothing herein alters your status as an employee at-will. Coach reserves all legal and equitable rights to enforce the advance notice provisions of this paragraph. You acknowledge and agree that your failure to comply with the notice requirements set forth in your employment letter shall result in: (i) Coach being entitled to claw back any bonus paid to you within 180 days of your last day of employment with Coach, (ii) the forfeiture of any unpaid bonus as of your last day of employment with Coach, (iii) any unvested restricted stock unit or stock option or vested stock option award held by you shall be automatically forfeited on your last day of employment with Coach, and (iv) Coach being entitled to claw back any Financial Gain (as defined below) you realize from the vesting of any Coach equity award within the twelve (12) month period immediately preceding your last day of employment with Coach. "Financial Gain" shall have the meaning set forth in the various equity award grant agreements that you receive during your employment with Coach.

3. Severance Arrangements

Pursuant to your employment letter with Coach, if your employment is terminated involuntarily by Coach, other than for Cause (as defined in your employment letter), you are eligible to receive severance benefits equivalent to 12 months of your then current salary. Coach acknowledges and agrees that if Coach has reduced your base salary during the 60-day period immediately prior to the date of your termination, you will receive severance based on the base salary as in effect immediately prior to such reduction. All other terms and conditions of your severance arrangements will remain in effect in accordance with the terms of your employment letter.

4. Other Terms and Conditions of Employment

If you accept Coach's additional terms of continued employment as outlined in this letter, our relationship will continue to be one of "employment-at-will." That means you are free, at any time, for any reason, to end your employment with Coach and that Coach may do the same, subject to the advance notice requirements set forth above under *Notice of Intent to Terminate Employment*. Our agreement regarding employment-at-will may not be changed, except specifically in writing signed by both the CEO of Coach and you. All payments made hereunder are subject to the usual withholdings required by law. In the event of a breach by you of any provision of this letter and/or any of the Company policies which are included herewith, you agree to reimburse Coach for any and all reasonable attorneys' fees and expenses related to the enforcement of this agreement, including, but not limited to, the clawback of gains specified hereunder.

Except as specifically set forth in this letter, the terms and conditions of your employment with Coach (including the terms of any employment letter, restrictive covenants agreement or equity agreement between you and Coach) will remain in full force and effect following the effective date of this letter.

SIGNED FOR COACH

SIGNED BY JANE NIELSEN

/s/ Sarah Dunn 6/22/2015

/s/ Jane Nielsen 6/22/2015

Sarah Dunn
Global HR Officer