

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>FRANKFORT LEW</u>  (Last) (First) (Middle) <u>516 WEST 34TH STREET</u>  (Street) <u>NEW YORK NY 10001</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>COACH INC [ COH ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chairman and CEO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/27/2007</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 <sup>(1)</sup>	08/27/2007		M		71,413	A	\$34.14	3,025,580	D	
Common Stock <sup>(1)</sup>	08/27/2007		M		80,281	A	\$34.85	3,105,861	D	
Common Stock <sup>(2)</sup>	08/27/2007		F		134,951	D	\$43.11	2,970,910	D	
Common Stock <sup>(1)</sup>	08/28/2007		M		102,535	A	\$34.94	3,073,445	D	
Common Stock <sup>(1)</sup>	08/28/2007		M		55,164	A	\$34.85	3,128,609	D	
Common Stock <sup>(2)</sup>	08/28/2007		F		45,345	D	\$42.02	3,083,264	D	
Common Stock <sup>(2)</sup>	08/28/2007		F		47,875	D	\$41.63	3,035,389	D	
Common Stock <sup>(2)</sup>	08/28/2007		F		50,189	D	\$41.65	2,985,200	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option <sup>(1)</sup>	\$34.85	08/27/2007		M		80,281		06/09/2006	08/28/2007	Common Stock	80,281	\$0	55,164	D	
Stock Option <sup>(1)</sup>	\$34.14	08/27/2007		M		71,413		06/13/2006	08/28/2007	Common Stock	71,413	\$0	0.00	D	
Stock Option <sup>(1)</sup>	\$34.85	08/28/2007		M		55,164		06/09/2006	08/28/2007	Common Stock	55,164	\$0	0.00	D	
Stock Option <sup>(1)</sup>	\$34.94	08/28/2007		M		102,535		06/12/2006	08/28/2007	Common Stock	102,535	\$0	0.00	D	

**Explanation of Responses:**

- Mr. Frankfort is exercising these options because they will expire later this month and he intends to hold the net shares he received from these exercises; this will increase his outright ownership, reflecting his continued positive outlook for the Company's prospects.
- These shares were sold to pay for the cost of, and the taxes and fees associated with, the exercise of the derivative securities described above.

By: Daniel J. Ross, Assistant Secretary, pursuant to a power of attorney filed with the Commission 08/28/2007

\*\* Signature of Reporting Person Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.