

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* SCHULANER FELICE			2. Issuer Name and Ticker or Trading Symbol COACH INC [COH]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) SVP, Human Resources			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/11/2003			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person			
C/O SARA LEE CORP 3 FIRST NAT'L PLZ 70 W. MADISON AVE			4. If Amendment, Date of Original Filed (Month/Day/Year)						
(Street)	(City)	(State)	(Zip)						
CHICAGO	IL	60602							

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	08/11/2003		M		12,550	A	\$8	26,758	D	
Common Stock ⁽¹⁾	08/11/2003		F		6,584	D	\$52.7968	20,174	D	
Common Stock	08/11/2003		S		5,966	D	\$52.7968	14,208	D	
Common Stock	08/11/2003		M		12,000	A	\$9.33	26,208	D	
Common Stock ⁽¹⁾	08/11/2003		F		6,464	D	\$52.7968	19,744	D	
Common Stock	08/11/2003		S		5,536	D	\$52.7968	14,208	D	
Common Stock	08/11/2003		M		40,000	A	\$18.2	54,208	D	
Common Stock ⁽¹⁾	08/11/2003		F		25,322	D	\$52.7968	28,886	D	
Common Stock	08/11/2003		S		14,678	D	\$52.7968	14,208	D	
Common Stock	08/11/2003		M		15,000	A	\$23.3	29,208	D	
Common Stock ⁽¹⁾	08/11/2003		F		10,311	D	\$52.7968	18,897	D	
Common Stock	08/11/2003		S		4,689	D	\$52.7968	14,208	D	
Common Stock	08/11/2003		M		19,744	A	\$27.01	33,952	D	
Common Stock ⁽¹⁾	08/11/2003		F		14,351	D	\$52.7968	19,601	D	
Common Stock	08/11/2003		S		5,393	D	\$52.7968	14,208	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
Stock Option	\$8	08/11/2003		M		10,000		08/08/1988 ⁽²⁾	10/04/2010	Common Stock	10,000	\$0	40,000 ⁽³⁾	D	
Stock Option	\$23.3	08/11/2003		M		15,000		08/08/1988 ⁽²⁾	08/07/2012	Common Stock	15,000	\$0	30,000 ⁽⁴⁾	D	
Stock Option	\$18.2	08/11/2003		M		40,000		08/08/1988 ⁽²⁾	08/09/2011	Common Stock	40,000	\$0	20,000 ⁽⁵⁾	D	
Stock Option	\$8	08/11/2003		M		2,550		08/08/1988 ⁽²⁾	01/27/2010	Common Stock	2,550	\$0	0.00	D	
Stock Option	\$9.33	08/11/2003		M		12,000		08/08/1988 ⁽²⁾	01/27/2010	Common Stock	12,000	\$0	0.00	D	
Stock Option	\$27.01	08/11/2003		M		19,744		08/08/1988 ⁽²⁾	10/04/2010	Common Stock	19,744	\$0	0.00	D	

Explanation of Responses:

1. These shares were sold to pay for the cost of, and the taxes for, the exercise of the derivative security described above.
2. These options are fully vested.
3. Remaining 40,000 will vest on October 4, 2003.
4. Remaining options will vest in equal installments on August 7, 2004 and August 7, 2005.
5. Remaining 20,000 will vest on August 9, 2004.

Felice Schulaner 08/13/2003

Daniel J. Ross, Assistant
Secretary, pursuant to a power 08/13/2003
of

** 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.