

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>KRAKOFF REED</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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Pres, Exec Creative Director</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/05/2008</u>	

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	09/05/2008		M		225,000	A	\$12.49	293,601	D	
Common Stock	09/05/2008		M		175,000	A	\$12.49	468,601	D	
Common Stock ⁽¹⁾	09/05/2008		S		51,101	D	\$28.5	417,500	D	
Common Stock ⁽¹⁾	09/05/2008		S		65,699	D	\$28.5	351,801	D	
Common Stock ⁽²⁾	09/05/2008		F		123,899	D	\$28.5	227,902	D	
Common Stock ⁽²⁾	09/05/2008		F		159,301	D	\$28.5	68,601	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	\$12.49	09/05/2008		M		175,000		(3)	07/01/2013	Common Stock	175,000	\$0	225,000	D	
Stock Option	\$12.49	09/05/2008		M		225,000		(3)	07/01/2013	Common Stock	225,000	\$0	0	D	

Explanation of Responses:

1. Proceeds from these sales (net of income taxes) will be used for major restorations to Mr. Krakoff's new primary residences in New York City and East Hampton, NY.
2. 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.
3. These options were granted pursuant to an employment agreement between the reporting person and the Issuer and will vest as set forth in such Employment Agreement.

Remarks:

Daniel J. Ross, Assistant Secretary, pursuant to a power of attorney filed with the Commission 09/09/2008

** 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.

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