

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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* FRANKFORT LEW			2. Issuer Name and Ticker or Trading Symbol COACH INC [COH]			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) Chairman and CEO		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/12/2005			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		
516 WEST 34TH STREET			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)								
NEW YORK	NY	10001						
(City)	(State)	(Zip)						

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	12/12/2005		M		115,762	A	\$27.72	4,029,671	D	
Common Stock	12/12/2005		M		215,302	A	\$27.72	4,244,973	D	
Common Stock	12/12/2005		M		269,906	A	\$27.72	4,514,879	D	
Common Stock	12/12/2005		M		437,960	A	\$27.72	4,952,839	D	
Common Stock	12/12/2005		M		12,286	A	\$28.03	4,965,125	D	
Common Stock	12/12/2005		M		15,050	A	\$28.03	4,980,175	D	
Common Stock	12/12/2005		M		57,860	A	\$28.03	5,038,035	D	
Common Stock	12/12/2005		M		64,472	A	\$28.03	5,102,507	D	
Common Stock ⁽¹⁾	12/12/2005		F		109,385	D	\$34.94	4,993,122	D	
Common Stock ⁽²⁾	12/12/2005		F		944,150	D	\$34.94	4,048,972	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	\$28.03	12/12/2005		M			64,472	06/27/2005	08/28/2006	Common Stock	64,472	\$0	101,946	D	
Stock Option	\$34.94	12/12/2005		A			57,429	06/12/2006	08/28/2006	Common Stock	57,429	\$0	57,429	D	
Stock Option	\$27.72	12/12/2005		M			115,762	06/23/2005	08/28/2007	Common Stock	115,762	\$0	0.00	D	
Stock Option	\$34.94	12/12/2005		A			102,535	06/12/2006	08/28/2007	Common Stock	102,535	\$0	102,535	D	
Stock Option	\$28.03	12/12/2005		M			15,050	06/27/2005	01/28/2008	Common Stock	15,050	\$0	18,746	D	
Stock Option	\$34.94	12/12/2005		A			13,406	06/12/2006	01/28/2008	Common Stock	13,406	\$0	13,406	D	
Stock Option	\$28.03	12/12/2005		M			12,286	06/27/2005	08/26/2009	Common Stock	12,286	\$0	80,834	D	
Stock Option	\$28.03	12/12/2005		M			57,860	06/27/2005	08/26/2009	Common Stock	57,860	\$0	22,974	D	
Stock Option	\$34.94	12/12/2005		A			62,484	06/12/2006	08/26/2009	Common Stock	62,484	\$0	62,484	D	
Stock Option	\$27.72	12/12/2005		M			269,906	06/23/2005	10/04/2010	Common Stock	269,906	\$0	437,960	D	
Stock Option	\$27.72	12/12/2005		M			437,960	06/23/2005	10/04/2010	Common Stock	437,960	\$0	0.00	D	
Stock Option	\$34.94	12/12/2005		A			626,974	06/12/2006	10/04/2010	Common Stock	626,974	\$0	626,974	D	
Stock Option	\$27.72	12/12/2005		M			215,302	06/23/2005	08/07/2012	Common Stock	215,302	\$0	0.00	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	\$34.94	12/12/2005		A		190,698		06/12/2006	08/07/2012	Common Stock	190,698	\$0	190,698	D	

Explanation of Responses:

1. These shares were sold to pay for the taxes and fees in connection with the exercise of derivative securities described above.
2. These shares were withheld to pay for the cost of the exercise of derivative securities described above.

By: [Daniel J. Ross, Assistant Secretary, pursuant to a power of attorney filed with the Commission](#) 12/14/2005

** 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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