

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* SADLER CAROLE P _____ (Last) (First) (Middle) 516 WEST 34TH STREET 12TH FLOOR _____ (Street) NEW YORK NY 10001 _____ (City) (State) (Zip)			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, General Counsel		
			3. Date of Earliest Transaction (Month/Day/Year) 05/12/2004					
			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 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	05/12/2004		M		113,691	A	\$36.2991	233,215	D	
Common Stock ⁽¹⁾	05/12/2004		F		98,244	D	\$40.6828	134,971	D	
Common Stock ⁽²⁾	05/12/2004		F		6,119	D	\$40.6828	128,852	D	
Common Stock	05/12/2004		M		11,626	A	\$22.6228	140,478	D	
Common Stock ⁽¹⁾	05/12/2004		F		6,260	D	\$40.6828	134,218	D	
Common Stock ⁽²⁾	05/12/2004		F		2,124	D	\$40.6828	132,094	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	\$22.6228	05/12/2004		M			4,550	08/08/1988 ⁽³⁾	08/26/2009	Common Stock	4,550	\$0	0.00	D	
Stock Option	\$22.6228	05/12/2004		M			7,076	08/08/1988 ⁽³⁾	10/04/2010	Common Stock	7,076	\$0	0.00	D	
Stock Option	\$36.2991	05/12/2004		M			54,513	08/08/1988 ⁽³⁾	10/04/2010	Common Stock	54,513	\$0	0.00	D	
Stock Option	\$36.2991	05/12/2004		M			17,375	08/08/1988 ⁽³⁾	08/07/2012	Common Stock	17,375	\$0	0.00	D	
Stock Option	\$36.2991	05/12/2004		M			41,091	08/08/1988 ⁽³⁾	08/09/2011	Common Stock	41,091	\$0	0.00	D	
Stock Option	\$36.2991	05/12/2004		M			712	08/08/1988 ⁽³⁾	08/26/2009	Common Stock	712	\$0	0.00	D	
Stock Option	\$40.6828	05/12/2004		A			15,949	11/12/2004	08/07/2012	Common Stock	15,949	\$0	15,949	D	
Stock Option	\$40.6828	05/12/2004		A			37,718	11/12/2004	08/09/2011	Common Stock	37,718	\$0	37,718	D	
Stock Option	\$40.6828	05/12/2004		A			3,936	11/12/2004	08/26/2009	Common Stock	3,936	\$0	3,936	D	
Stock Option	\$40.6828	05/12/2004		A			55,144	11/12/2004	10/04/2010	Common Stock	55,144	\$0	55,144	D	

Explanation of Responses:

1. These shares were withheld to pay for the cost of the exercise of the derivative securities.
2. These shares were sold to pay for the taxes in connection with the exercise of the derivative securities.
3. These options are fully vested.

Remarks:

Daniel J. Ross, Assistant Secretary, pursuant to a power of 05/14/2004

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.