

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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 (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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chairman of the Board and CEO
	3. Date of Earliest Transaction (Month/Day/Year) 06/23/2004	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	06/24/2004		M		609,026	A	\$36.7134	2,397,567	D	
Common Stock ⁽¹⁾	06/24/2004		F		343,519	D	\$45.0438	2,054,048	D	
Common Stock ⁽²⁾	06/24/2004		F		27,066	D	\$45.0438	2,026,982	D	
Common Stock ⁽¹⁾	06/24/2004		F		12,785	D	\$45.274	2,014,197	D	
Common Stock ⁽²⁾	06/24/2004		F		1,036	D	\$45.274	2,013,161	D	
Common Stock ⁽¹⁾	06/24/2004		F		139,209	D	\$45.3044	1,873,952	D	
Common Stock ⁽²⁾	06/24/2004		F		11,306	D	\$45.3044	1,862,646	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	\$45.0438	06/24/2004		A		20,424		12/24/2004	10/04/2010	Common Stock	20,424	\$0	20,424	D	
Stock Option	\$45.0438	06/24/2004		A		80,401		12/24/2004	10/04/2010	Common Stock	80,401	\$0	80,401	D	
Stock Option	\$45.0438	06/24/2004		A		5,705		12/24/2004	08/30/2005	Common Stock	5,705	\$0	5,705	D	
Stock Option	\$45.0438	06/24/2004		A		5,983		12/24/2004	08/26/2009	Common Stock	5,983	\$0	5,983	D	
Stock Option	\$45.0438	06/24/2004		A		6,712		12/24/2004	08/28/2006	Common Stock	6,712	\$0	6,712	D	
Stock Option	\$45.0438	06/24/2004		A		7,004		12/24/2004	08/28/2006	Common Stock	7,004	\$0	7,004	D	
Stock Option	\$45.0438	06/24/2004		A		5,367		12/24/2004	08/27/2008	Common Stock	5,367	\$0	5,367	D	
Stock Option	\$36.7134	06/24/2004		M			6,488	06/23/2004	08/30/2005	Common Stock	6,488	\$0	0.00	D	
Stock Option	\$36.7134	06/24/2004		M			7,633	06/23/2004	08/28/2006	Common Stock	7,633	\$0	0.00	D	
Stock Option	\$36.7134	06/24/2004		M			7,965	06/23/2004	08/28/2006	Common Stock	7,965	\$0	0.00	D	
Stock Option	\$36.7134	06/24/2004		M			8,183	06/23/2004	08/26/2009	Common Stock	8,183	\$0	0.00	D	
Stock Option	\$36.7134	06/24/2004		M			8,472	06/23/2004	08/28/2006	Common Stock	8,472	\$0	0.00	D	
Stock Option	\$36.7134	06/24/2004		M			23,228	06/23/2004	10/04/2010	Common Stock	23,228	\$0	0.00	D	
Stock Option	\$36.7134	06/24/2004		M			164,090	06/23/2004	08/09/2011	Common Stock	164,090	\$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	\$36.7134	06/24/2004		M			6,104	06/23/2004	08/27/2008	Common Stock	6,104	\$0	0.00	D	
Stock Option	\$36.7134	06/24/2004		M			6,804	06/23/2004	08/26/2009	Common Stock	6,804	\$0	0.00	D	
Stock Option	\$36.7134	06/24/2004		M			91,443	06/23/2004	10/04/2010	Common Stock	91,443	\$0	0.00	D	
Stock Option	\$45.0438	06/24/2004		A			144,275	12/24/2004	08/09/2011	Common Stock	144,275	\$0	144,275	D	

Explanation of Responses:

- These shares were withheld to pay for the cost of the exercise of the derivative securities.
- These shares were sold to pay for the taxes in connection with the exercise of the derivative securities.

Remarks:

Daniel J. Ross, Assistant Secretary, pursuant to a power of

06/28/2004
Date

** Signature of Reporting Person

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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