

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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 W 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>08/30/2004</u>	
	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	08/30/2004		M		56,000	A	\$11.65	202,497	D	
Common Stock	08/30/2004		S		24,424	D	\$42.0708	178,073	D	
Common Stock ⁽¹⁾	08/30/2004		F		31,576	D	\$42.0708	177,591	D	
Common Stock	08/30/2004		M		133,334	A	\$25.75	311,407	D	
Common Stock ⁽¹⁾	08/30/2004		F		102,240	D	\$42.0708	209,167	D	
Common Stock	08/30/2004		S		31,094	D	\$42.0708	146,497	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	\$11.65	08/30/2004		M		56,000		08/07/2004	08/07/2012	Common Stock	56,000	\$0	133,332 ⁽²⁾	D	
Stock Option	\$25.75	08/30/2004		M		133,334		08/06/2004	08/06/2013	Common Stock	133,334	\$0	266,666 ⁽³⁾	D	

Explanation of Responses:

- These shares were sold to pay for the cost of, and the taxes for, the exercise of the derivative security described above.
- Remaining 133,332 will vest on August 7, 2005.
- 133,334 will vest on August 6, 2005. The balance of 133,332 will vest on August 6, 2006.

Daniel J. Ross, Assistant Secretary, pursuant to a power of attorney filed with the Commission. 09/01/2004

** 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.