

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* <u>SADLER CAROLE P</u> (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 <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) SVP, General Counsel
	3. Date of Earliest Transaction (Month/Day/Year) 11/15/2004	
	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 <input type="checkbox"/> 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	11/15/2004		M		112,747	A	\$40.6828	243,390	D	
Common Stock ⁽¹⁾	11/15/2004		F		95,446	D	\$48.05	147,944	D	
Common Stock ⁽²⁾	11/15/2004		F		7,065	D	\$48.05	140,879	D	
Common Stock	11/15/2004		M		2,862	A	\$40.6828	143,741	D	
Common Stock ⁽¹⁾	11/15/2004		F		2,366	D	\$49.21	141,375	D	
Common Stock ⁽²⁾	11/15/2004		F		196	D	\$49.21	141,179	D	
Common Stock	11/15/2004		M		30,000	A	\$11.65	171,179	D	
Common Stock ⁽¹⁾	11/15/2004		F		7,272	D	\$48.05	163,907	D	
Common Stock ⁽²⁾	11/15/2004		F		8,998	D	\$48.05	154,909	D	
Common Stock	11/15/2004		M		40,000	A	\$9.0975	194,909	D	
Common Stock ⁽¹⁾	11/15/2004		F		7,572	D	\$48.05	187,337	D	
Common Stock ⁽²⁾	11/15/2004		F		12,831	D	\$48.05	174,506	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	\$9.0975	11/15/2004		M			40,000	08/09/2004	08/09/2011	Common Stock	40,000	\$0	0.00	D	
Stock Option	\$48.0551	11/15/2004		A		14,498		05/15/2005	08/07/2012	Common Stock	14,498	\$0	14,498	D	
Stock Option	\$48.05	11/15/2004		A		16,270		05/15/2005	08/07/2012	Common Stock	16,270	\$0	16,270	D	
Stock Option	\$48.05	11/15/2004		A		20,403		05/15/2005	08/09/2011	Common Stock	20,403	\$0	20,403	D	
Stock Option	\$49.21	11/15/2004		A		2,562		05/15/2005	08/26/2009	Common Stock	2,562	\$0	2,562	D	
Stock Option	\$48.05	11/15/2004		A		34,296		05/15/2005	08/09/2011	Common Stock	34,296	\$0	34,296	D	
Stock Option	\$48.05	11/15/2004		A		3,579		05/15/2005	08/26/2009	Common Stock	3,579	\$0	3,579	D	
Stock Option	\$40.6828	11/15/2004		M			15,949	08/07/2004	08/07/2012	Common Stock	15,949	\$0	0.00	D	
Stock Option	\$40.6828	11/15/2004		M			37,718	08/09/2004	08/09/2011	Common Stock	37,718	\$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	\$40.6828	11/15/2004		M			2,862	08/26/2004	08/26/2009	Common Stock	2,862	\$0	5,010	D	
Stock Option	\$40.6828	11/15/2004		M			3,936	08/26/2004	08/26/2009	Common Stock	3,936	\$0	1,074	D	
Stock Option	\$40.6828	11/15/2004		M			55,144	10/04/2004	10/04/2010	Common Stock	55,144	\$0	0.00	D	
Stock Option	\$11.65	11/15/2004		M			30,000	08/07/2012	08/07/2012	Common Stock	30,000	\$0	30,000	D	
Stock Option	\$48.05	11/15/2004		A		50,138		05/15/2005	10/04/2010	Common Stock	50,138	\$0	50,138	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 11/17/2004
of

** 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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