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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 11-K

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT
OF 1934

FOR THE PLAN YEAR ENDED JUNE 30, 2003

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934

Commission file number: 1-16153

COACH, INC. SAVINGS AND PROFIT SHARING PLAN
(Full title of the Plan)

COACH, INC.
(Name of issuer of the securities held pursuant to the Plan)

516 WEST 34TH STREET, NEW YORK, NY 10001
(Address of principal executive offices); (Zip Code)

(212) 594-1850
(Telephone number, including area code)

COACH, INC. SAVINGS AND PROFIT SHARING PLAN

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INDEPENDENT AUDITORS' REPORT

To the Participants and the Human Resources and Governance Committee of the Coach, Inc. Savings and Profit Sharing Plan:

We have audited the accompanying statements of assets available for benefits of the Coach, Inc. Savings and Profit Sharing Plan (the "Plan") as of June 30, 2003 and 2002, and the related statement of changes in assets available for benefits for the year ended June 30, 2003. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material respects, the assets available for benefits of the Plan as of June 30, 2003 and 2002, and the changes in assets available for benefits for the year ended June 30, 2003, in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental Schedule of Assets (Held At End of Year) as of June 30, 2003 is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of the Plan's management. Such supplemental schedule has been subjected to the auditing procedures applied in our audit of the basic 2003 financial statements and, in our opinion, is fairly stated in all material respects when considered in relation to the basic financial statements taken as a whole.

/s/ DELOITTE & TOUCHE LLP

New York, New York
December 12, 2003

COACH, INC. SAVINGS AND PROFIT SHARING PLAN
STATEMENTS OF ASSETS AVAILABLE FOR BENEFITS

	JUNE 30, 2003	JUNE 30, 2002
	-----	-----
Investments, at fair value:		
Fidelity Management Trust Company:		
Common and collective trust fund	\$ 6,153,794	\$ 3,982,275
Mutual funds	22,188,031	16,068,418
Coach, Inc. common stock	8,751,404	4,116,801
Participant loans receivable	692,882	482,383
	-----	-----
Total investments, at fair value	37,786,111	24,649,877
	-----	-----
Receivables:		
Participant contributions	-	127,460
Employer contributions	4,796,867	2,460,030
	-----	-----
Total receivables	4,796,867	2,587,490
	-----	-----
Assets available for benefits	\$42,582,978	\$27,237,367
	=====	=====

See accompanying Notes to Financial Statements

COACH, INC. SAVINGS AND PROFIT SHARING PLAN
STATEMENT OF CHANGES IN ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED
JUNE 30, 2003

Additions:

Investment appreciation and income:	
Net appreciation in fair value of investments	\$ 4,513,487
Interest and dividends	565,983

	5,079,470

Contributions:	
Participants	4,467,452
Employer	6,697,807
Participant rollovers	281,720

	11,446,979

Total additions	16,526,449

Deductions:

Participant withdrawals and benefit payments	1,164,896
Participant service fees	9,406
Deemed distributions	6,536

Total deductions	1,180,838

Net increase in plan assets	15,345,611
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Assets available for benefits:

Beginning of year	27,237,367

End of year	\$42,582,978
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See accompanying Notes to Financial Statements

COACH, INC. SAVINGS AND PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN

The following description of the Coach, Inc. Savings and Profit Sharing Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

GENERAL:

The Plan, as amended, was adopted by Coach, Inc. (the "Company") effective July 1, 2001 and is a defined contribution plan. All U.S. employees of the Company who meet certain eligibility requirements and are not part of a collective bargaining agreement may participate in the Plan.

The Plan is administered by the Human Resources and Governance Committee ("Plan Committee") appointed by the Board of Directors of the Company. The assets of the Plan are maintained and transactions therein are executed by Fidelity Management Trust Company, the trustee of the Plan ("Trustee"). The Plan is subject to the reporting and disclosure requirements, participation and vesting standards, and fiduciary responsibility provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

ELIGIBILITY:

Employees become eligible and may elect to participate in the 401(k) feature of the Plan one year following their initial date of employment or attainment of age 21, whichever is later.

Employees become eligible to participate in the profit sharing feature of the Plan one year following their initial date of employment or attainment of age 21, whichever is later. Once an employee is eligible, in order to receive a profit sharing contribution for any Plan year, the employee must be employed by Coach on the last day of the Plan year. In addition, employees are required to work a minimum of 750 hours during the Plan year if the participant is a part time employee or 1,000 hours during the Plan year if the participant is an intern, temporary or seasonal employee.

CONTRIBUTIONS:

The 401(k) feature of the Plan is funded by both employee and employer contributions. Participants may contribute between 1% and 15% of their pre-tax annual compensation not to exceed the amount permitted pursuant to the Internal Revenue Code ("IRC"). Employer contributions are made to the account of each eligible employee each pay period. Employer contributions to the accounts of Non Highly Compensated Employees ("NHCE's"), as defined by the IRS, are equal to 100% of the first 3% of each participant's eligible compensation contributed to the Plan and 50% of the next 2% of eligible compensation contributed to the Plan. Employer contributions to the accounts of Highly Compensated Employees ("HCE's"), as defined by the IRS, are equal to 50% of up to 6% of each participant's eligible compensation contributed to the Plan.

COACH, INC. SAVINGS AND PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

The profit sharing feature of the Plan is non-contributory on the part of eligible employees and is funded by Company contributions from its current or accumulated earnings and profit amounts. The discretionary annual contribution is authorized by the Company's Board of Directors in accordance with, and subject to, the terms and limitations of the Plan. Profit sharing contributions for the Plan year ended June 30, 2003 were 3% of participant's eligible salaries, as defined, for all Executive Participants, and 6% of participant's eligible salaries, as defined, for all non Executive Participants. Eligible employees who had attained the ages of 35-39 and were credited with 10 or more years of vested service as of July 1, 2001 receive two times the above profit sharing contribution. Eligible employees who had attained the age of 40 or more and were credited with 10 or more years of vested service as of July 1, 2001 receive three times the above profit sharing contribution.

All contributions are allocated among the various investment options according to the participant's selected investment direction. The Plan currently offers several mutual funds, a common collective trust fund and a Company stock fund as investment options for participants.

PARTICIPANT ACCOUNTS:

Each participant's account is credited with the participant's contributions and Company's matching and profit sharing contributions, as well as an allocation of each selected fund's earnings or losses. Allocations are based on participant account balances as defined in the Plan document.

VESTING AND FORFEITURES:

All amounts contributed by employees under the 401(k) feature of the Plan are immediately 100% vested. In addition, all matching contributions made by the Company to the accounts of NHCE's after July 1, 2002 are immediately 100% vested. Matching contributions made by the Company to all participant accounts prior to July 1, 2002 and matching contributions made to the accounts of HCE's after July 1, 2002 vest as follows:

YEARS OF SERVICE FOR VESTING - - - - -	PERCENTAGE VESTED - - - - -
Less than one year	0%
1	20%
2	40%
3	60%
4	80%
5	100%

Contributions to participant accounts associated with the profit sharing feature of the Plan vest as follows:

COACH, INC. SAVINGS AND PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

YEARS OF SERVICE FOR VESTING -----	PERCENTAGE VESTED -----
Less than five years	0%
5	100%

A participant also becomes 100% vested in his or her 401(k) and profit sharing account upon termination of employment by reason of death, retirement or disability. For purposes of the Plan, retirement is defined as termination of employment after age 65 or age 55 if the participant has ten years of service with the Company. In the event a participant leaves the Company prior to becoming fully vested, the participant's unvested employer and profit sharing contribution accounts are suspended and if the participant rejoins the Company within one year his or her account will vest as if they never left the Company. If the participant rejoins the Company between one to five years, their account is suspended at the time of termination, during which the accounts will not vest. When the participant rejoins the Company, vesting will continue from the point of rehire. After five consecutive one-year breaks in service unvested account balances will be forfeited. Forfeited accounts will be used to reduce future employer contributions and may be used to pay Plan administrative expenses. For the Plan year ended June 30, 2003, forfeitures of non-vested employer contributions totaled \$96,699, of which \$0 was used to reduce employer contributions or pay Plan administrative expenses.

ADMINISTRATIVE EXPENSES:

Unless paid by the Company, administrative expenses incurred in connection with the Plan shall be paid from forfeitures, if any, or from the Trust.

PARTICIPANT LOANS:

Active participants may borrow from their fund accounts a minimum of \$1,000, up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest at rates commensurate with prevailing market rates, as determined by the Plan Committee. During the 2003 Plan year, these rates ranged from 4.25% to 7.0%. Principal repayments and interest payments are made ratably through payroll deductions and must be repaid within five years unless used by the participant to purchase a primary residence, in which case the term is ten years. A participant may have one loan outstanding at a time.

If a participant's loan is in default, the participant shall be treated as having received a taxable deemed distribution for the amount in default. Participant payments on a loan after the date it was deemed distributed shall be treated as employee contributions to the Plan for purposes of increasing the tax basis in the participant's account. These payments shall not be treated as employee contributions for any other purpose under the Plan. In the 2003 Plan year, deemed distributions totaled \$6,536.

COACH, INC. SAVINGS AND PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

PAYMENT OF BENEFITS:

Upon termination of employment, participants are entitled to receive the full vested balance of their Plan account in a lump sum cash distribution or in part in the form of installments. In the event of a participant's death, the distribution of the participant's account balance will be made to the participant's designated beneficiary or the participant's estate, if no beneficiary has been so designated.

Any participant may apply to withdraw all or part of his or her vested account balance subject to specific hardship withdrawal provision criteria of the Plan and approval of the Plan Administrator, who is appointed by the Plan Committee. Hardship withdrawals are limited to amounts of participants' deferral contributions, effective July 1, 2002. Any amount withdrawn will be subject to income taxes and may be subject to an additional tax based on early withdrawal. Hardship withdrawals require a six-month suspension from contributing to the Plan from the date of the hardship withdrawal.

INVESTMENT OPTIONS:

Participants may direct investments into nine different funds, each having varying degrees of risk. The investment options as of June 30, 2003 were as follows:

- Fidelity Managed Income Portfolio
- Fidelity U.S. Bond Index Fund
- Fidelity Balanced Fund
- Fidelity Equity-Income Fund
- Spartan U.S. Equity Index Fund
- Fidelity Blue Chip Growth Fund
- Neuberger Berman Genesis Trust
- Fidelity Diversified International Fund
- Coach Common Stock Fund

The Plan Trustee buys shares of the Company's common stock at current market prices on the New York Stock Exchange.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING:

The Plan's financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America.

PAYMENT OF BENEFITS:

Benefit payments to participants are recorded when paid.

COACH, INC. SAVINGS AND PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

INVESTMENT VALUATION AND INCOME RECOGNITION:

The Plan's investments are stated at market value. Shares of the trust and mutual funds are valued at the net asset value of shares held by the Plan at year-end. Shares of Coach, Inc. common stock are stated at fair value as determined by quoted market prices at year-end. The Plan presents, in the statement of changes in assets available for benefits, the net appreciation in the fair value of its investments, which consists of the realized gains or losses and the unrealized net appreciation on those investments based on the value of the assets at the beginning of the Plan year or at the time of purchase during the year.

Purchases and sales of investments are recorded on a trade date basis. Dividend income is recorded on the ex-dividend date. Interest income is recorded when earned. Cost of securities sold is determined by the specific identification method.

USE OF ESTIMATES:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from estimates in amounts that may be material to the financial statements.

RISK AND UNCERTAINTIES:

Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in such risk factors could materially affect participant account balances and the amount reported on the statement of assets available for plan benefits and changes therein.

3. INVESTMENTS

The market value of individual investments that represent 5% or more of the Plan's total assets available for plan benefits at June 30, 2003 and 2002 was as follows:

FUND	JUNE 30, 2003	JUNE 30, 2002
Fidelity Managed Income Portfolio	\$ 6,153,794	\$ 3,982,275
Fidelity Balanced Fund	4,298,723	3,123,874
Spartan U.S. Equity Index Fund	6,878,654	5,458,910
Neuberger Berman Genesis Trust	5,393,276	4,445,514
Coach Common Stock Fund	8,751,404	4,116,801

During the Plan year ended June 30, 2003, the Plan investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$4,513,487 as follows:

COACH, INC. SAVINGS AND PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

FUND TYPES

Mutual funds	731,023
Coach Common Stock Fund	3,782,464

Net appreciation in fair value of investments	\$ 4,513,487
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4. RELATED PARTY TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by Fidelity Investments, Inc. Fidelity Management Trust Company, the Plan Trustee, is an affiliate of Fidelity Investments, Inc., and therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the participant service fees amounted to \$9,406 for the year ended June 30, 2003.

The Company is also a party-in-interest to the Plan under the definition provided in Section 3(14) of ERISA. Therefore, Coach, Inc.'s common stock transactions qualify as party-in-interest transactions.

5. FEDERAL INCOME TAX STATUS

The Internal Revenue Service ("IRS") has determined and informed the Company by letter dated June 19, 2003 that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and the Plan and related trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

6. PLAN TERMINATION

Although it has not expressed any intent to do so, the Board of Directors of the Company reserves the right to change, amend or terminate the Plan at any time at its discretion, subject to the provisions of ERISA. In the event the Plan is terminated, participants would become 100% vested in their employer and profit sharing contributions.

COACH, INC.

SAVINGS AND PROFIT SHARING PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF
 YEAR) JUNE 30, 2003

IDENTITY OF ISSUER, BORROWER LESSOR OR SIMILAR PARTY	DESCRIPTION	CURRENT VALUE
Fidelity Managed Income Portfolio (1)	Common and collective trust fund	\$ 6,153,794
Fidelity U.S. Bond Index Fund (1)	Mutual fund	1,424,873
Fidelity Balanced Fund (1)	Mutual fund	4,298,723
Fidelity Equity-Income Fund (1)	Mutual fund	1,049,543
Spartan U.S. Equity Index Fund (1)	Mutual fund	6,878,654
Fidelity Blue Chip Growth Fund (1)	Mutual fund	1,373,553
Neuberger Berman Genesis Trust (1)	Mutual fund	5,393,276
Fidelity Diversified International Fund (1)	Mutual fund	1,769,409
Coach Common Stock Fund (1)	Common stock	8,751,404
Participant loans (1)	Loans to participants with interest rates ranging from 4.25% to 9.5% and with maturity dates to May 17, 2013.	692,882
Total		\$37,786,111 =====

(1) Represents a party-in-interest to the Plan.

Note: Cost information is not required for participant directed investments and is therefore not included.

COACH, INC. SAVINGS AND PROFIT SHARING PLAN

EXHIBITS TO FORM 11-K

For the Plan Year Ended June 30, 2003

Commission File No. 1-16153

Exhibits (numbered in accordance with Item 601 of Regulation S-K)

EXHIBIT NUMBER	DESCRIPTION
23.1	Consent of Deloitte & Touche LLP

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Plan Committee has duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

Coach, Inc. Savings and Profit Sharing Plan
(Name of Plan)

/s/ Felice Schulaner

Felice Schulaner
Plan Administrator

December 23, 2003

INDEPENDENT AUDITORS' CONSENT

We consent to the incorporation by reference in Registration Statement No. 333-64610 of Coach, Inc. on Form S-8 of our report dated December 12, 2003, appearing in the Annual Report on Form 11-K of Coach, Inc. Savings and Profit Sharing Plan for the year ended June 30, 2003.

/s/ DELOITTE & TOUCHE LLP

New York, New York
December 18, 2003