

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of report (Date of earliest event reported):

July 10, 2013

**Coach, Inc.**

(Exact name of registrant as specified in its charter)

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Maryland  
(State of  
Incorporation)

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1-16153  
(Commission File Number)

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52-2242751  
(IRS Employer  
Identification No.)

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516 West 34<sup>th</sup> Street, New York, NY 10001  
(Address of principal executive offices) (Zip Code)

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(212) 594-1850  
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On July 10, 2013, Coach, Inc. (the “Company”) entered into a Letter Agreement (the “Agreement”) with Reed Krakoff, the Company’s President and Executive Creative Director, who has previously announced that he would not be renewing his employment agreement with the Company.

The Agreement concerns Mr. Krakoff’s annual bonus (the “Annual Bonus”) under the Company’s Performance-Based Annual Incentive Plan (the “Annual Incentive Plan”). The Agreement provides that if the Company has not entered into a binding written agreement for the sale of the Reed Krakoff brand by July 29, 2013, then Mr. Krakoff’s Annual Bonus with respect to fiscal year 2013, which ended June 29, 2013, will be \$3,000,000 less than the amount otherwise determined under the Annual Incentive Plan based on the performance goals previously disclosed to Mr. Krakoff.

The foregoing does not constitute a complete summary of the terms of the Agreement, and reference is made to the complete text of the Agreement, which is attached hereto as Exhibit 10.1 and incorporated by reference herein.

This document contains forward-looking statements based on management’s current expectations. These statements can be identified by the use of forward-looking terminology such as “if,” “may,” “will,” “would,” “should,” “expect,” “to refrain,” “to reach,” “intend,” “will,” “to earn,” “ahead,” “estimate,” “on track,” “was reviewing,” “on course,” “are positioned to,” “continue,” “project,” “guidance,” “target,” “forecast,” “anticipate,” or comparable terms. Future results may differ materially from management’s current expectations, based upon risks and uncertainties such as the ability to sell the Reed Krakoff brand.

**Item 9.01 Financial Statements and Exhibits.**

(d) *Exhibits.*

10.1 Letter Agreement dated as of July 10, 2013 between the Company and Reed Krakoff

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**SIGNATURE**

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

Dated: July 10, 2013

COACH, INC.

By: /s/ Todd Kahn

Todd Kahn  
Executive Vice President, Corporate Affairs,  
General Counsel and Secretary

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EXHIBIT INDEX

10.1 Letter Agreement dated as of July 10, 2013 between the Company and Reed Krakoff



July 10, 2013

Reed Krakoff (“you”)  
Coach, Inc.  
516 West 34<sup>th</sup> Street  
New York, NY 10001

Dear Reed,

This Letter Agreement confirms the understanding reached between you and Coach, Inc., a Maryland corporation (the “Company”), regarding your Annual Bonus under the Company’s Performance-Based Annual Incentive Plan (the “Annual Incentive Plan”) for the Company’s 2013 fiscal year.

In accordance with that certain Employment Agreement by and between you and the Company dated as of June 1, 2003 (the “2003 Employment Agreement”), as subsequently amended by agreements between you and the Company dated August 22, 2005, March 11, 2008, and May 7, 2012, and collectively with the 2003 Employment Agreement, the “Employment Agreement”), you are entitled to earn an Annual Bonus under the Annual Incentive Plan with respect to the Company’s 2013 fiscal year. Under this Annual Bonus, the Target Bonus is 150% of your Annual Base Salary and the Maximum Bonus that may be earned is 200% of your Annual Base Salary, which assumes the highest possible level of Company financial performance. Capitalized terms used in this Letter Agreement and not defined herein shall have the meaning given such terms in the Employment Agreement.

In response to your request, the Company agrees to refrain from suspending, winding down or otherwise modifying the activities of the Reed Krakoff brand in a manner not otherwise contemplated by the current business plan for the Reed Krakoff brand during the period commencing on July 10, 2013 and terminating on July 29, 2013. Pursuant to Article IV, Section b. of the Annual Incentive Plan, any participant’s Annual Bonus may be reduced or eliminated by the Human Resources Committee of the Board of Directors of the Company (the “Committee”) in its sole discretion, based on any individual or business performance criteria that the Committee deems appropriate. You and the Company shall negotiate in good faith to reach a definitive, binding agreement. The Committee has determined, and you expressly accept and agree (notwithstanding anything to the contrary in your Employment Agreement or otherwise), that if the Company has, notwithstanding its good faith efforts, not entered into a binding written agreement for the sale of the Reed Krakoff brand by July 29, 2013, then your Annual Bonus with respect to fiscal year 2013 will be \$3,000,000 less than the amount otherwise determined under the Annual Incentive Plan based on the performance goals previously disclosed to you (but shall not be reduced to an amount less than zero; if your Annual Bonus with respect to fiscal year 2013 would otherwise have been less than \$3,000,000, you shall receive no Annual Bonus with respect to 2013).

COACH 516 WEST 34TH STREET NEW YORK, NEW YORK 10001 TELEPHONE 212 594 1850 FACSIMILE 212 594 1682 WWW.COACH.COM

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You and the Company acknowledge and agree that, except as provided by this Letter Agreement, the Employment Agreement shall remain in full force and effect. This Letter Agreement may not be modified, amended or waived in any manner, except by an instrument in writing signed by both parties hereto. The waiver by either party of compliance with any provision of this Letter Agreement by the other party shall not operate or be construed as a waiver of any other provision of this Letter Agreement, or of any subsequent breach by such party of a provision of this Letter Agreement. This Letter Agreement will be governed and construed under the internal laws of the State of New York, without regard to the conflicts of laws provisions thereof or any other jurisdiction. This Letter Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

Please sign below to confirm your acceptance of this Letter Agreement, and to acknowledge you are not relying on any promise or representation that is not contained in this document, please sign in the space below and return both copies to me.

Sincerely,

/s/ Todd Kahn

Todd Kahn  
Executive Vice President, Corporate Affairs &  
General Counsel  
Coach, Inc.

Accepted:

/s/ Reed Krakoff

Reed Krakoff

July 10, 2013

Date