

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
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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* <b>FRANKFORT LEW</b>  (Last) (First) (Middle) <b>516 WEST 34TH STREET</b>  (Street) <b>NEW YORK NY 10001</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>COACH INC [ COH ]</b>	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) <b>Chairman and CEO</b>
	3. Date of Earliest Transaction (Month/Day/Year) <b>12/13/2005</b>	
	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	12/13/2005		M		175,766	A	\$28.03	4,224,738	D	
Common Stock	12/13/2005		M		111,590	A	\$28.03	4,336,328	D	
Common Stock	12/13/2005		M		514,808	A	\$28.03	4,851,136	D	
Common Stock	12/13/2005		M		18,746	A	\$28.03	4,869,882	D	
Common Stock	12/13/2005		M		126,982	A	\$28.03	4,996,864	D	
Common Stock	12/13/2005		M		26,852	A	\$28.03	5,023,716	D	
Common Stock	12/13/2005		M		132,678	A	\$28.03	5,156,394	D	
Common Stock	12/13/2005		M		65,048	A	\$28.03	5,221,442	D	
Common Stock	12/13/2005		M		36,898	A	\$28.03	5,258,340	D	
Common Stock	12/13/2005		M		22,974	A	\$28.03	5,281,314	D	
Common Stock <sup>(1)</sup>	12/13/2005		F		98,640	D	\$34.14	5,182,674	D	
Common Stock <sup>(2)</sup>	12/13/2005		F		1,011,981	D	\$34.14	4,170,693	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	\$28.03	12/13/2005		M			65,048	06/27/2005	08/28/2006	Common Stock	65,048	\$0	36,898	D	
Stock Option	\$28.03	12/13/2005		M			36,898	06/27/2005	08/28/2006	Common Stock	36,898	\$0	0.00	D	
Stock Option	\$34.14	12/13/2005		A			91,876	06/13/2006	08/28/2006	Common Stock	91,876	\$0	91,876	D	
Stock Option	\$28.03	12/13/2005		M			111,590	06/27/2005	08/28/2007	Common Stock	111,590	\$0	126,982	D	
Stock Option	\$28.03	12/13/2005		M			126,982	06/27/2005	08/28/2007	Common Stock	126,982	\$0	0.00	D	
Stock Option	\$34.14	12/13/2005		A			215,003	06/13/2006	08/28/2007	Common Stock	215,003	\$0	215,003	D	
Stock Option	\$28.03	12/13/2005		M			18,746	06/27/2005	01/28/2008	Common Stock	18,746	\$0	0.00	D	
Stock Option	\$34.14	12/13/2005		A			16,894	06/13/2006	01/28/2008	Common Stock	16,894	\$0	16,894	D	
Stock Option	\$28.03	12/13/2005		M			26,852	06/27/2005	08/27/2008	Common Stock	26,852	\$0	132,678	D	
Stock Option	\$28.03	12/13/2005		M			132,678	06/27/2005	08/27/2008	Common Stock	132,678	\$0	0.00	D	
Stock Option	\$34.14	12/13/2005		A			143,770	06/13/2006	08/27/2008	Common Stock	143,770	\$0	143,770	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	\$28.03	12/13/2005		M			22,974	06/27/2005	08/26/2009	Common Stock	22,974	\$0	0.00	D	
Stock Option	\$34.14	12/13/2005		A		20,705		06/13/2006	08/26/2009	Common Stock	20,705	\$0	20,705	D	
Stock Option	\$28.03	12/13/2005		M			175,766	06/27/2005	10/04/2010	Common Stock	175,766	\$0	0.00	D	
Stock Option	\$34.14	12/13/2005		A		158,401		06/13/2006	10/04/2010	Common Stock	158,401	\$0	158,401	D	
Stock Option	\$28.03	12/13/2005		M			514,808	06/27/2005	08/09/2011	Common Stock	514,808	\$0	0.00	D	
Stock Option	\$34.14	12/13/2005		A		463,945		06/13/2006	08/09/2011	Common Stock	463,945	\$0	463,945	D	

**Explanation of Responses:**

1. These shares were sold to pay for the taxes and fees in connection with the exercise of derivative securities described above.
2. These shares were withheld to pay for the cost of the exercise of derivative securities described above.

**Remarks:**

By: [Daniel J. Ross, Assistant Secretary, pursuant to a power of attorney filed with the Commission](#) 12/15/2005

\*\* 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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