

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

<b>OMB APPROVAL</b>	
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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* <b>DEVINE MICHAEL F III</b> <hr/> (Last) (First) (Middle) <b>516 WEST 34TH STREET</b> <hr/> (Street) <b>NEW YORK NY 10001</b> <hr/> (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) Director _____ 10% Owner _____ Officer (give title below) <input checked="" type="checkbox"/> <b>SVP, Chief Financial Officer</b> Other (specify below) _____		
			3. Date of Earliest Transaction (Month/Day/Year) <b>11/23/2005</b>			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		
			4. If Amendment, Date of Original Filed (Month/Day/Year) <b>11/23/2005</b>					

**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	11/23/2005		M		40,000	A	\$18.85	194,525	D	
Common Stock <sup>(1)</sup>	11/23/2005		F		29,592	D	\$35.82	164,933	D	
Common Stock <sup>(2)</sup>	11/23/2005		S		10,408	D	\$35.82	154,525	D	
Common Stock	11/23/2005		M		53,334	A	\$12.88	207,859	D	
Common Stock <sup>(1)</sup>	11/23/2005		F		34,498	D	\$35.93	173,361	D	
Common Stock <sup>(2)</sup>	11/23/2005		S		18,836	D	\$35.93	154,525	D	
Common Stock	11/23/2005		M		31,308	A	\$24.46	185,833	D	
Common Stock <sup>(3)</sup>	11/23/2005		F		21,791	D	\$35.14	164,042	D	
Common Stock <sup>(4)</sup>	11/23/2005		F		4,259	D	\$35.14	159,783	D	
Common Stock	11/23/2005		M		66,664	A	\$5.83	226,447	D	
Common Stock <sup>(3)</sup>	11/23/2005		F		11,057	D	\$35.12	215,390	D	
Common Stock <sup>(4)</sup>	11/23/2005		F		24,881	D	\$35.12	190,509	D	
Common Stock	11/23/2005		M		4,188	A	\$24.46	194,697	D	
Common Stock <sup>(3)</sup>	11/23/2005		F		2,914	D	\$35.14	191,783	D	
Common Stock <sup>(4)</sup>	11/23/2005		F		573	D	\$35.14	191,210	D	
Common Stock	11/23/2005		M		26,327	A	\$29.36	217,537	D	
Common Stock <sup>(3)</sup>	11/23/2005		F		21,976	D	\$35.17	195,561	D	
Common Stock <sup>(4)</sup>	11/23/2005		F		1,948	D	\$35.17	193,613	D	
Common Stock	11/23/2005		M		101,448	A	\$29.36	295,061	D	
Common Stock <sup>(3)</sup>	11/23/2005		F		84,684	D	\$35.17	210,377	D	
Common Stock <sup>(4)</sup>	11/23/2005		F		7,503	D	\$35.17	202,874	D	
Common Stock	11/23/2005		M		289	A	\$29.45	203,163	D	
Common Stock <sup>(3)</sup>	11/23/2005		F		242	D	\$35.12	202,921	D	
Common Stock <sup>(4)</sup>	11/23/2005		F		22	D	\$35.12	202,899	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
Stock Option	\$29.36	11/23/2005		M			101,448	11/23/2005	12/03/2011	Common Stock	101,448	\$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	\$35.17	11/23/2005		A		92,187		05/23/2006	12/03/2011	Common Stock	92,187	\$0	92,187	D	
Stock Option	\$5.83	11/23/2005		M		66,664		08/07/2004 <sup>(5)</sup>	08/07/2012	Common Stock	66,664	\$0	0.00	D	
Stock Option	\$24.46	11/23/2005		M		31,308		05/22/2005	08/07/2012	Common Stock	31,308	\$0	4,188	D	
Stock Option	\$24.46	11/23/2005		M		4,188		05/22/2005	08/07/2012	Common Stock	4,188	\$0	0.00	D	
Stock Option	\$29.36	11/23/2005		M		26,327		11/23/2005	08/07/2012	Common Stock	26,327	\$0	1	D	
Stock Option	\$29.45	11/23/2005		M		289		11/23/2005	08/07/2012	Common Stock	289	\$0	0.00	D	
Stock Option	\$35.14	11/23/2005		A		26,050		05/23/2006	08/07/2012	Common Stock	26,050	\$0	26,050	D	
Stock Option	\$35.12	11/23/2005		A		35,938		05/23/2006	08/07/2012	Common Stock	35,938	\$0	35,938	D	
Stock Option	\$35.14	11/23/2005		A		3,487		05/23/2006	08/07/2012	Common Stock	3,487	\$0	3,487	D	
Stock Option	\$35.17	11/23/2005		A		23,924		05/23/2006	08/07/2012	Common Stock	23,924	\$0	23,924	D	
Stock Option	\$35.12	11/23/2005		A		264		05/23/2006	08/07/2012	Common Stock	264	\$0	264	D	
Stock Option	\$12.88	11/23/2005		M		53,334		08/06/2004 <sup>(5)</sup>	08/06/2013	Common Stock	53,334	\$0	53,332	D	
Stock Option	\$18.85	11/23/2005		M		40,000		08/11/2005 <sup>(5)</sup>	08/11/2014	Common Stock	40,000	\$0	80,000	D	

**Explanation of Responses:**

1. These shares were sold to pay for the cost of, and the taxes and fees associated with, the exercise of the derivative securities described above.
2. The cash proceeds from these sales (net of income taxes) will be utilized for a real estate transaction by Mr. Devine.
3. These shares were withheld to pay for the cost of the exercise of derivative securities described above.
4. These shares were sold to pay for the taxes and fees in connection with the exercise of derivative securities described above.
5. These options vest in three equal installments on the first, second and third anniversaries of the date of grant.

**Remarks:**

By: Daniel J. Ross, Assistant Secretary, pursuant to a power of attorney filed with the Commission 11/23/2005

\*\* 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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