

**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

<b>1. Name and Address of Reporting Person*</b> <u>FRANKFORT LEW</u> _____ (Last) (First) (Middle) <u>516 WEST 34TH STREET</u> <u>516 WEST 34TH STREET</u> <u>12TH FLOOR</u> <u>12TH FLOOR</u> _____ (Street) <u>NEW YORK NY 10001</u> _____ (City) (State) (Zip)			<b>2. Issuer Name and Ticker or Trading Symbol</b> <u>COACH INC [ COH ]</u>			<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chairman of the Board and CEO</u>		
			<b>3. Date of Earliest Transaction (Month/Day/Year)</b> <u>06/22/2004</u>					
			<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>					
			<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b> <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	06/22/2004		M		12,821	A	\$25.2962	1,549,451	D	
Common Stock <sup>(1)</sup>	06/22/2004		F		7,588	D	\$42.7383	1,541,863	D	
Common Stock <sup>(2)</sup>	06/22/2004		F		1,818	D	\$42.7383	1,540,045	D	
Common Stock	06/22/2004		M		434,426	A	\$25.2925	1,974,471	D	
Common Stock <sup>(1)</sup>	06/22/2004		F		257,091	D	\$42.7383	1,717,380	D	
Common Stock <sup>(2)</sup>	06/22/2004		F		61,556	D	\$42.7383	1,655,824	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	\$42.7383	06/22/2004		A		68,056		12/22/2004	08/28/2007	Common Stock	68,056	\$0	68,056	D	
Stock Option	\$42.7383	06/22/2004		A		113,470		12/22/2004	10/04/2010	Common Stock	113,470	\$0	113,470	D	
Stock Option	\$42.7383	06/22/2004		A		36,053		12/22/2004	08/28/2006	Common Stock	36,053	\$0	36,053	D	
Stock Option	\$42.7383	06/22/2004		A		36,565		12/22/2004	08/28/2007	Common Stock	36,565	\$0	36,565	D	
Stock Option	\$42.7383	06/22/2004		A		64,503		12/22/2004	08/26/2009	Common Stock	64,503	\$0	64,503	D	
Stock Option	\$42.7383	06/22/2004		A		9,406		12/22/2004	08/28/2007	Common Stock	9,406	\$0	9,406	D	
Stock Option	\$25.2962	06/22/2004		M			12,821	12/19/2003 <sup>(1)</sup>	08/28/2007	Common Stock	12,821	\$0	0.00	D	
Stock Option	\$25.2925	06/22/2004		M			92,784	12/20/2003	08/28/2007	Common Stock	92,784	\$0	0.00	D	
Stock Option	\$25.2925	06/22/2004		M			87,940	12/20/2003	08/26/2009	Common Stock	87,940	\$0	0.00	D	
Stock Option	\$25.2925	06/22/2004		M			49,152	12/20/2003	08/28/2006	Common Stock	49,152	\$0	0.00	D	
Stock Option	\$25.2925	06/22/2004		M			49,850	12/20/2003	08/28/2007	Common Stock	49,850	\$0	0.00	D	
Stock Option	\$25.2925	06/22/2004		M			154,700	12/20/2003	10/04/2010	Common Stock	154,700	\$0	0.00	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 of 06/23/2004

\*\* 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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