

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* FRANKFORT LEW (Last) (First) (Middle) 516 WEST 34TH STREET 12TH FLOOR (Street) NEW YORK NY 10001 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol COACH INC [COH]	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) Chairman of the Board and CEO
	3. Date of Earliest Transaction (Month/Day/Year) 06/23/2004	

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			

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	\$36.1208	06/22/2004		M			34,905	06/22/2004	08/30/2005	Common Stock	34,905	\$0	0.00	D	
Stock Option	\$44.4092	06/23/2004		A		251,650		12/23/2004	10/04/2010	Common Stock	251,650	\$0	251,650	D	
Stock Option	\$44.4092	06/23/2004		A		30,652		12/23/2004	08/30/2005	Common Stock	30,652	\$0	30,652	D	
Stock Option	\$44.4092	06/23/2004		A		37,299		12/23/2004	08/28/2006	Common Stock	37,299	\$0	37,299	D	
Stock Option	\$44.4092	06/23/2004		A		73,464		12/23/2004	08/28/2007	Common Stock	73,464	\$0	73,464	D	
Stock Option	\$44.4092	06/23/2004		A		8,707		12/23/2004	01/28/2008	Common Stock	8,707	\$0	8,707	D	
Stock Option	\$44.4092	06/23/2004		A		155,086		12/23/2004	10/04/2010	Common Stock	155,086	\$0	155,086	D	
Stock Option	\$44.4092	06/23/2004		A		33,474		12/23/2004	08/26/2009	Common Stock	33,474	\$0	33,474	D	
Stock Option	\$44.4092	06/23/2004		A		7,108		12/23/2004	08/26/2009	Common Stock	7,108	\$0	7,108	D	
Stock Option	\$44.4092	06/23/2004		A		76,760		12/23/2004	08/27/2008	Common Stock	76,760	\$0	76,760	D	
Stock Option	\$25.2962	06/23/2004		M		106,760		12/19/2003	08/27/2008	Common Stock	106,760	\$0	0.00	D	
Stock Option	\$36.6631	06/23/2004		M		283,994		06/19/2004	10/04/2010	Common Stock	283,994	\$0	0.00	D	
Stock Option	\$36.1208	06/23/2004		M		42,855		06/22/2004	08/28/2006	Common Stock	42,855	\$0	0.00	D	
Stock Option	\$36.1208	06/23/2004		M		42,475		06/22/2004	08/28/2006	Common Stock	42,475	\$0	0.00	D	
Stock Option	\$36.1208	06/23/2004		M		38,119		06/22/2004	08/26/2009	Common Stock	38,119	\$0	0.00	D	
Stock Option	\$44.4092	06/23/2004		A		123,711		12/23/2004	08/07/2012	Common Stock	123,711	\$0	123,711	D	
Stock Option	\$36.1208	06/23/2004		M		9,915		06/22/2004	01/28/2008	Common Stock	9,915	\$0	0.00	D	
Stock Option	\$36.1208	06/23/2004		M		8,094		06/22/2003	08/26/2009	Common Stock	8,094	\$0	0.00	D	
Stock Option	\$36.1208	06/23/2004		M		140,879		06/22/2004	08/07/2012	Common Stock	140,879	\$0	0.00	D	
Stock Option	\$36.1208	06/23/2004		M		83,658		06/22/2004	08/28/2007	Common Stock	83,658	\$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	\$36.1208	06/23/2004		M			176,607	06/22/2004	10/04/2010	Common Stock	176,607	\$0	0.00	D	
Stock Option	\$44.4092	06/23/2004		A		37,633		12/23/2004	08/28/2006	Common Stock	37,633	\$0	37,633	D	

Explanation of Responses:

Daniel J. Ross, Assistant Secretary, pursuant to a power of 06/25/2004

** 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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