

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden	
hours per response:	0.5

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* FRANKFORT LEW (Last) (First) (Middle) 516 WEST 34TH STREET (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 and CEO
	3. Date of Earliest Transaction (Month/Day/Year) 12/09/2005	
	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	12/09/2005		M		303,730	A	\$27.35	4,084,759	D	
Common Stock	12/09/2005		M		242,750	A	\$27.46	4,327,509	D	
Common Stock	12/09/2005		M		2,180	A	\$27.46	4,329,689	D	
Common Stock	12/09/2005		M		5,446	A	\$27.46	4,335,135	D	
Common Stock	12/09/2005		M		72,682	A	\$27.46	4,407,817	D	
Common Stock	12/09/2005		M		75,736	A	\$27.46	4,483,553	D	
Common Stock	12/09/2005		M		193,010	A	\$27.72	4,676,563	D	
Common Stock	12/09/2005		M		16,000	A	\$27.72	4,692,563	D	
Common Stock	12/09/2005		M		61,326	A	\$27.72	4,753,889	D	
Common Stock	12/09/2005		M		62,198	A	\$27.72	4,816,087	D	
Common Stock	12/09/2005		M		109,720	A	\$27.72	4,925,807	D	
Common Stock ⁽¹⁾	12/09/2005		F		107,625	D	\$34.85	4,818,182	D	
Common Stock ⁽²⁾	12/09/2005		F		904,273	D	\$34.85	3,913,909	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	\$34.85	12/09/2005		A		71,669		06/09/2006	01/28/2008	Common Stock	71,669	\$0	71,669	D	
Stock Option	\$27.72	12/09/2005		M			109,720	06/23/2005	08/26/2009	Common Stock	109,720	\$0	0.00	D	
Stock Option	\$34.85	12/09/2005		A		97,311		06/09/2006	08/26/2009	Common Stock	97,311	\$0	97,311	D	
Stock Option	\$27.72	12/09/2005		M			193,010	06/23/2005	10/04/2010	Common Stock	193,010	\$0	707,866	D	
Stock Option	\$34.85	12/09/2005		A		171,180		06/09/2006	10/04/2010	Common Stock	171,180	\$0	171,180	D	
Stock Option	\$27.35	12/09/2005		M			303,730	06/21/2005	08/09/2011	Common Stock	303,730	\$0	0.00	D	
Stock Option	\$34.85	12/09/2005		A		267,589		06/09/2006	08/09/2011	Common Stock	267,589	\$0	267,589	D	
Stock Option	\$27.46	12/09/2005		M			242,750	06/22/2005	08/01/2012	Common Stock	242,750	\$0	0.00	D	
Stock Option	\$34.85	12/09/2005		A		214,303		06/09/2006	08/07/2012	Common Stock	214,303	\$0	214,303	D	
Stock Option	\$27.72	12/09/2005		M			61,326	06/23/2005	08/28/2006	Common Stock	61,326	\$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	\$34.85	12/09/2005		A		54,390		06/09/2006	08/28/2006	Common Stock	54,390	\$0	54,390	D	
Stock Option	\$27.46	12/09/2005		M			2,180	06/22/2005	08/28/2007	Common Stock	2,180	\$0	72,682	D	
Stock Option	\$27.46	12/09/2005		M		72,682		06/22/2005	08/28/2007	Common Stock	72,682	\$0	0.00	D	
Stock Option	\$27.72	12/09/2005		M		16,000		06/23/2005	08/28/2007	Common Stock	16,000	\$0	177,960	D	
Stock Option	\$27.72	12/09/2005		M		62,198		06/23/2005	08/28/2007	Common Stock	62,198	\$0	115,762	D	
Stock Option	\$34.85	12/09/2005		A		135,445		06/09/2006	08/28/2007	Common Stock	135,445	\$0	135,445	D	
Stock Option	\$27.46	12/09/2005		M		5,446		06/22/2005	01/28/2008	Common Stock	5,446	\$0	75,736	D	
Stock Option	\$27.46	12/09/2005		M		75,736		06/22/2005	01/28/2008	Common Stock	75,736	\$0	0.00	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.

By: Daniel J. Ross, Assistant Secretary, pursuant to a power of attorney filed with the Commission 12/13/2005

** 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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