

| OMB APPROVAL                                 |           |
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**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

|   |          |          |   |        |         |  |  |  |
|---|----------|----------|---|--------|---------|--|--|--|
| 1. Name and Address of Reporting Person*<br><b>KRAKOFF REED</b> |          |          | 2. Issuer Name and Ticker or Trading Symbol<br><b>COACH INC [ COH ]</b> |        |         | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><b>Pres, Exec Creative Director</b> |  |  |
| (Last)  | (First)  | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>08/05/2008</b>   |        |         | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br>Form filed by More than One Reporting Person  |  |  |
| 516 WEST 34TH STREET  |          |          | 4. If Amendment, Date of Original Filed (Month/Day/Year)                |        |         |  |  |  |
| (Street)  | NEW YORK | NY       | 10001   | (City) | (State) |  |  |  |

**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 |
| Restricted Stock Unit <sup>(1)</sup>       | \$0 <sup>(2)</sup>                                     | 08/05/2008                           |  | A                              |   | 22,900   |     | (3)  | (4)             | Common Stock  | 22,900                                     | \$0  | 73,500  | D  |       |
| Stock Option <sup>(5)</sup>                | \$26.21  | 08/05/2008                           |  | A                              |   | 750,000  |     | 08/05/2009 <sup>(6)</sup>                                | 08/05/2018      | Common Stock  | 750,000                                    | \$0  | 750,000   | D  |       |

**Explanation of Responses:**

- These securities were issued under the 2004 Stock Incentive Plan of the Issuer.
- This security will convert on a 1-for-1 basis into shares of the issuer's common stock.
- These service-based securities will vest on the third anniversary of the date of grant, based solely on the reporting person's continued employment with the issuer. Unvested units are cancelled upon termination of the reporting person's employment.
- These securities do not expire.
- These securities were issued under the 2000 Stock Incentive Plan of the Issuer.
- These options vest in three equal installments on the first, second and third anniversaries of the date of grant.

**Remarks:**

Daniel J. Ross, Assistant Secretary, pursuant to a power of attorney filed with the Commission      08/07/2008

\*\* 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.