

TIFFANY & CO
Form 4
January 19, 2010

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
FERNANDEZ JAMES N

(Last) (First) (Middle)

TIFFANY & CO., 727 FIFTH AVENUE

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TIFFANY & CO [TIF]

3. Date of Earliest Transaction (Month/Day/Year)
01/14/2010

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EXEC. VICE PRESIDENT AND CFO

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
____ 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 \$.01 Par | 01/14/2010 | | M | | 50,000 | A | \$ 25.845 |
| Common Stock \$.01 Par | 01/14/2010 | | M | | 100,000 | A | \$ 34.02 |
| Common Stock \$.01 Par | 01/14/2010 | | M | | 65,000 | A | \$ 32.47 |
| Common Stock | 01/14/2010 | | M | | 70,000 | A | \$ 42.0782 |
| | | | | | | | 329,288 |

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\$.01 Par

Common
Stock
\$.01 Par

01/14/2010

M

28,568

A

\$ 31.49

357,856

D

Common
Stock
\$.01 Par

01/14/2010

S

313,568

D

\$

45.5247

44,288

D

(1)

Common
Stock
\$.01 Par

139.1635

I

ESOP

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Am Nur Sha |
| Non-Qualified Stock Option (Right to Buy) | \$ 25.845 | 01/14/2010 | | M | 50,000 | <u>(2)</u> 01/16/2013 | Common Stock \$0.01 par 50 |
| Non-Qualified Stock Option (Right to Buy) | \$ 34.02 | 01/14/2010 | | M | 100,000 | <u>(4)</u> 01/16/2012 | Common Stock \$0.01 par 10 |
| Non-Qualified Stock Option (Right to Buy) | \$ 32.47 | 01/14/2010 | | M | 65,000 | <u>(6)</u> 01/18/2011 | Common Stock \$0.01 par 65 |
| Non-Qualified Stock Option (Right to Buy) | \$ 42.0782 | 01/14/2010 | | M | 70,000 | <u>(8)</u> 01/20/2010 | Common Stock \$0.01 par 70 |
| Non-Qualified Stock Option (Right to Buy) | \$ 31.49 | 01/14/2010 | | M | 28,568 | <u>(10)</u> 01/31/2015 | Common Stock \$0.01 par 28 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| FERNANDEZ JAMES N TIFFANY & CO. 727 FIFTH AVENUE NEW YORK, NY 10022 | | | EXEC. VICE PRESIDENT AND CFO | |

Signatures

| | |
|--|------------|
| /s/ Patrick B. Dorsey, Attorney-in-Fact | 01/18/2010 |
| **Signature of Reporting Person | Date |

Explanation of Responses:

- * 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).
- The price in Column 4 is a weighted average price. The prices actually received ranged from \$45.28 to \$46.50 per share. The reporting person's broker has provided to the issuer and issuer will provide any security holder of the issuer or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.
- (1) Options granted under 16(b) Plan on 01/16/2003. The option vested in four equal installments on January 16, 2004, 2005, 2006 and 2007.
 - (2) Total Grant 118,000 shares. 68,000 shares previously exercised.
 - (3) Options granted under 16(b) Plan on 01/16/2002. The option vested in four equal installments on January 16, 2003, 2004, 2005 and 2006.
 - (4) Total Grant 100,000 shares. 0 shares previously exercised.
 - (5) Options granted under 16(b) Plan on 01/18/2001. The option vested in four equal installments on January 18, 2002, 2003, 2004 and 2005.
 - (6) Total Grant 65,000 shares. 0 shares previously exercised.
 - (7) Options granted under 16(b) Plan on 01/20/2000. The option vested in four equal installments on January 20, 2001, 2002, 2003 and 2004.
 - (8) Total Grant 70,000 shares. 0 shares previously exercised.
 - (9) Options granted under 16(b) Plan on 01/31/2005. The option vested in four equal installments on January 31, 2006, 2007, 2008 and 2009.
 - (10) Total Grant 55,000 shares. 0 shares previously exercised.
 - (11)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.