

KING JON M  
Form 4  
April 01, 2011

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
KING JON M

(Last) (First) (Middle)

TIFFANY & CO., 727 FIFTH AVENUE

(Street)

NEW YORK, NY 10512

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
03/31/2011

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)  
EXECUTIVE VICE PRESIDENT

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock \$.01 Par	03/31/2011		M		7,000 A \$ 34.02	24,602	D
Common Stock \$.01 Par	03/31/2011		M		3,000 A \$ 35.955	27,602	D
Common Stock \$.01 Par	03/31/2011		M		2,500 A \$ 25.845	30,102	D
Common Stock \$.01	03/31/2011		M		15,000 A \$ 25.94	45,102	D

Par  
 Common  
 Stock \$.01 03/31/2011 S 27,500 D \$ 61.5 17,602 D  
 Par  
 Common  
 Stock \$.01 459.0203 I By ESOP  
 Par

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

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(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 Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 34.02	03/31/2011		M	7,000	<u>(1)</u> 01/16/2012	Common Stock	7,000	
Employee Stock Option (Right to Buy)	\$ 35.955	03/31/2011		M	3,000	<u>(2)</u> 03/21/2012	Common Stock	3,000	
Employee Stock Option (Right to Buy)	\$ 25.845	03/31/2011		M	2,500	<u>(3)</u> 01/16/2013	Common Stock	2,500	
Employee Stock Option (Right to Buy)	\$ 25.94	03/31/2011		M	15,000	<u>(4)</u> 03/20/2013	Common Stock	15,000	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KING JON M TIFFANY & CO. 727 FIFTH AVENUE NEW YORK, NY 10512			EXECUTIVE VICE PRESIDENT	

## Signatures

/s/ Patrick B. Dorsey, Attorney-in-Fact	04/01/2011
__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).
- (1) Options granted under 16(b) Plan on 01/16/2002. The option vests in four equal installments on January 16, 2003, 2004, 2005 and 2006.
  - (2) Options granted under 16(b) Plan on 03/21/2002. The option vested in four equal installments on March 21, 2003, 2004, 2005 and 2006.
  - (3) 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.
  - (4) Options granted under 16(b) Plan on 03/20/2003. The option vested in four equal installments on March 20, 2004, 2005, 2006 and 2007.

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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