

TIFFANY & CO
Form 4
January 18, 2007

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
KELLOGG FERNANDA M

(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)

01/18/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)

SENIOR VICE PRESIDENT

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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)
Common Stock \$.01 par	01/18/2007		M	4,800 A	\$ 6.875 7,120	D	
Common Stock \$.01 par	01/18/2007		S	300 D	\$ 40.01 6,820	D	
Common Stock \$.01 par.	01/18/2007		S	800 D	\$ 40.02 6,020	D	
Common Stock \$.01	01/18/2007		S	100 D	\$ 40.03 5,920	D	

Edgar Filing: TIFFANY & CO - Form 4

par

Common Stock \$.01 par	01/18/2007	S	100	D	\$ 40.05	5,820	D
------------------------------	------------	---	-----	---	-------------	-------	---

Common Stock \$.01 par	01/18/2007	S	500	D	\$ 40.06	5,320	D
------------------------------	------------	---	-----	---	-------------	-------	---

Common Stock \$.01 par	01/18/2007	S	100	D	\$ 40.07	5,220	D
------------------------------	------------	---	-----	---	-------------	-------	---

Common Stock \$.01 par	01/18/2007	S	584	D	\$ 40.08	4,636	D
------------------------------	------------	---	-----	---	-------------	-------	---

Common Stock \$.01 par						134,516	I	ESOP
------------------------------	--	--	--	--	--	---------	---	------

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

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 control number.

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 Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 6.875	01/18/2007		M		4,800		01/18/1997 ⁽¹⁾	01/18/2007	Common Stock \$.01 par	4,800

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KELLOGG FERNANDA M TIFFANY & CO. 727 FIFTH AVENUE NEW YORK, NY 10022			SENIOR VICE PRESIDENT	

Signatures

/s/ Patrick B. Dorsey, Attorney-in-Fact	01/18/2007
__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 01/18/1996. The option vested in four equal installments on January 18, 1997, 1998, 1999 and 2000.

(2) Total Grant 32,000 shares. 27,200 previously exercised.

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.