

TIFFANY & CO
Form 3
January 24, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Cloud Pamela H

(Last) (First) (Middle)

TIFFANY & CO., 727 FIFTH
AVENUE

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

01/22/2007

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

4. Relationship of Reporting
Person(s) to Issuer

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

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer ____ Other
(give title below) (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 Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock \$.01 par

5,606 ⁽¹⁾

D

Cloud

Common Stock \$.01 par

425

I

BY ESOP

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

SEC 1473 (7-02)

**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.**

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

4. Conversion
or Exercise
Price of

5. Ownership
Form of
Derivative

6. Nature of
Indirect
Beneficial
Ownership

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
NON-QUALIFIED STOCK OPTION (RIGHT TO BUY) <u>(2)</u>	01/14/1999 ⁽³⁾	01/14/2009	COMMON STOCK \$0.01 PAR	4,000	\$ 9.4844	D	Â
NON-QUALIFIED STOCK OPTION (RIGHT TO BUY) <u>(2)</u>	01/21/2000 ⁽³⁾	01/21/2009	COMMON STOCK \$0.01 PAR	4,000	\$ 14.9766	D	Â
NON-QUALIFIED STOCK OPTION (RIGHT TO BUY) <u>(2)</u>	01/20/2001 ⁽³⁾	01/20/2010	COMMON STOCK \$0.01 PAR	6,000	\$ 42.0782	D	Â
NON-QUALIFIED STOCK OPTION (RIGHT TO BUY) <u>(2)</u>	01/18/2002 ⁽³⁾	01/18/2011	COMMON STOCK \$0.01 PAR	5,000	\$ 32.47	D	Â
NON-QUALIFIED STOCK OPTION (RIGHT TO BUY) <u>(2)</u>	01/16/2003 ⁽³⁾	01/16/2012	COMMON STOCK \$0.01 PAR	7,000	\$ 34.02	D	Â
NON-QUALIFIED STOCK OPTION (RIGHT TO BUY) <u>(2)</u>	01/16/2004 ⁽³⁾	01/16/2013	COMMON STOCK \$0.01 PAR	7,000	\$ 25.845	D	Â
NON-QUALIFIED STOCK OPTION (RIGHT TO BUY) <u>(2)</u>	01/15/2005 ⁽³⁾	01/15/2014	COMMON STOCK \$0.01 PAR	7,000	\$ 39.75	D	Â
NON-QUALIFIED STOCK OPTION (RIGHT TO BUY) <u>(2)</u>	09/16/2005 ⁽³⁾	09/16/2014	COMMON STOCK \$0.01 PAR	10,000	\$ 32.245	D	Â
NON-QUALIFIED STOCK OPTION (RIGHT TO BUY) <u>(2)</u>	01/20/2006 ⁽³⁾	01/20/2015	COMMON STOCK \$0.01 PAR	5,920	\$ 31.675	D	Â
NON-QUALIFIED STOCK OPTION (RIGHT TO BUY) <u>(2)</u>	01/18/2008 ⁽³⁾	01/20/2018	COMMON STOCK \$0.01 PAR	8,000	\$ 40.15	D	Â
PERFORMANCE-BASED RESTRICTED STOCK UNIT	Â <u>(1)(4)</u>	Â <u>(4)</u>	COMMON STOCK \$0.01 PAR	7,000	\$ <u>(1)</u>	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cloud Pamela H	Â	Â	Â Senior Vice President	Â

TIFFANY & CO.
727 FIFTH AVENUE
NEW YORK, NY 10022

Signatures

/s/ Patrick B. Dorsey,
Attorney-in-Fact

01/23/2007

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) 4,617 shares in the total are shares underlying RSUs.

(2) Options Granted under 16(b)(3) Employee Stock Option Plan.

(3) Options become exercisable in four equal installments. Date represents date on which first installment becomes/became exercisable. Three remaining installments of 25% each become exercisable on subsequent anniversaries of the grant date.

All or a percentage of the units will be converted to common stock if issuer satisfies financial performance criteria for the three-year performance period ending January 18, 2010. Performance-based restricted stock units not eligible for conversion at the end of the performance period will be canceled.

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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