

TIFFANY & CO
Form 4
March 17, 2010

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 *
QUINN JAMES E

(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)
03/16/2010

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)

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock \$01 Par	03/16/2010		M		25,000	A	\$ 32.47 49,472
Common Stock \$01 Par	03/16/2010		M		7,500	A	\$ 32.47 56,972
Common Stock \$01 Par	03/16/2010		M		40,700	A	\$ 25.845 97,672
Common Stock \$01	03/16/2010		S ⁽¹⁾		25,000	D	\$ 72,672 47.0022

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Par	<u>(2)</u>							
Common Stock \$.01 Par	03/16/2010	<u>S</u> ⁽¹⁾	7,500	D	\$ 48	65,172	D	
Common Stock \$.01 Par	03/16/2010	<u>S</u> ⁽¹⁾	40,700	D	\$ 48	24,472	D	
Common Stock \$.01 Par	03/17/2010	M	5,163	A	\$ 25.845	29,635	D	
Common Stock \$.01 Par	03/17/2010	<u>S</u> ⁽¹⁾	5,163	D	\$ 48	24,472	D	
Common Stock \$.01 Par						57,883	I	By GRAT <u>(3)</u>
Common Stock \$.01 Par						142.862	I	ESOP
Common Stock \$.01 Par						4,000	I	By custodian for daughter under UGMA <u>(4)</u>

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

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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
	\$ 32.47	03/16/2010		M	25,000	<u>(5)</u>	01/18/2011		25,000

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- (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 75,000. 25,000 shares previously exercised.
- (7) Total Grant 75,000. 50,000 shares previously exercised.
- (8) 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.
- (9) Total Grant 140,000. 0 shares previously exercised.
- (10) Total Grant 140,000. 40,700 shares 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.

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