

SHUTZER WILLIAM A  
Form 4  
January 12, 2018

**FORM 4**

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

OMB APPROVAL

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

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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 \*  
SHUTZER WILLIAM A

(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)  
01/10/2018

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)

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock \$.01 Par					179,139 <sup>(1)</sup>	D	
Common Stock \$.01 Par					107,500	I	By KJC Ltd. <sup>(2)</sup>
Common Stock \$.01 Par					32,210	I	By Article IV Trust <sup>(3)</sup>

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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)
Dividend Equivalent Units <sup>(4)</sup>	<u>(5)</u>	01/10/2018		A	5	<u>(6)</u> <u>(6)</u>	Common Stock \$.01 Par	5      \$ 0

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHUTZER WILLIAM A TIFFANY & CO. 727 FIFTH AVENUE NEW YORK, NY 10022		X		

## Signatures

/s/ John C. Duffy,  
Attorney-in-Fact      01/12/2018

         \*\*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) Includes 2,202 restricted stock units, 1,269 of which are vested and 933 of which will vest on the earlier of May 25, 2018, or the termination of the reporting person's service as a director due to death or disability.
- (2) KJC Ltd. is a Delaware limited partnership of which the reporting person is the sole general partner and of which three of his adult children are limited partners. Reporting person disclaims beneficial ownership of Tiffany & Co. stock held by KJC Ltd.
- (3)

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Article IV trust dated August 1, 2012 for one of the reporting person's adult children. Reporting person's spouse, Fay Shutzer, is the sole trustee of the trust. Reporting person disclaims beneficial ownership of the Tiffany & Co. stock held by the trust.

- (4) Registrant's transfer agent maintains a direct stock purchase program for Registrant's stockholders with a dividend reinvestment feature. Accordingly, pursuant to Rule 16a-11, dividend equivalent units will no longer be reported on a Form 4 at the time of accrual.
- (5) Represents dividend equivalent units accrued on January 10, 2018 in respect of vested restricted stock units granted to the reporting person on May 26, 2016 pursuant to the Tiffany & Co. 2008 Directors Equity Compensation Plan, which complies with Rule 16b-3. The dividend equivalent units convert to the issuer's common stock on a one-for-one basis.

- (6) The dividend equivalent units vest proportionately with the underlying restricted stock units to which they relate. The reporting person has elected to defer the maturity date of the 1,269 vested restricted stock units and the related dividend equivalent units (and thereby the delivery of the related shares) until six months after the date on which he ceases to be a director. The terms of the restricted stock units provide for earlier delivery upon the death, or the end of service as a result of the disability, of the reporting person.

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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