

TIFFANY & CO  
Form 4  
April 11, 2007

**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

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)  
04/10/2007

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)  
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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| Common Stock \$.01 Par          | 04/10/2007                           |  | M                              |   | 10,000  | A  | \$ 9,4844   |
| Common Stock \$.01 Par          | 04/10/2007                           |  | S                              |   | 3,000   | D  | \$ 48.28  |
| Common Stock \$.01 Par          | 04/10/2007                           |  | S                              |   | 900   | D  | \$ 48.4   |
| Common Stock \$.01              | 04/10/2007                           |  | S                              |   | 600   | D  | \$ 48.35  |

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|                              |            |   |       |   |          |        |   |  |
|------------------------------|------------|---|-------|---|----------|--------|---|--|
| Par                          |            |   |       |   |          |        |   |  |
| Common<br>Stock \$.01<br>Par | 04/10/2007 | S | 100   | D | \$ 48.42 | 12,400 | D |  |
| Common<br>Stock \$.01<br>Par | 04/10/2007 | S | 100   | D | \$ 48.32 | 12,300 | D |  |
| Common<br>Stock \$.01<br>Par | 04/10/2007 | S | 300   | D | \$ 48.37 | 12,000 | D |  |
| Common<br>Stock \$.01<br>Par | 04/10/2007 | S | 300   | D | \$ 48.31 | 11,700 | D |  |
| Common<br>Stock \$.01<br>Par | 04/10/2007 | S | 4,400 | D | \$ 48.36 | 7,300  | D |  |
| Common<br>Stock \$.01<br>Par | 04/10/2007 | S | 200   | D | \$ 48.38 | 7,100  | D |  |
| Common<br>Stock \$.01<br>Par | 04/10/2007 | S | 100   | D | \$ 48.39 | 7,000  | D |  |
| Common<br>Stock \$.01<br>Par |            |   |       |   |          | 135    | I | By ESOP  |
| Common<br>Stock \$.01<br>Par |            |   |       |   |          | 31,000 | I | By Spouse  |
| Common<br>Stock \$.01<br>Par |            |   |       |   |          | 4,000  | I | By<br>custodian<br>for son<br>under<br>UGMA <sup>(1)</sup>         |
| Common<br>Stock \$.01<br>Par |            |   |       |   |          | 4,000  | I | By<br>custodian<br>for<br>daughter<br>under<br>UGMA <sup>(2)</sup> |

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

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SEC 1474  
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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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Employee Stock Option (Right to Buy)       | \$ 9.4844  | 04/10/2007                           |  | M                              | 10,000  | 01/14/1999 <sup>(3)</sup> 01/14/2009                     | Common Stock 10,000   |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |           |       |
|--|---------------|-----------|-----------|-------|
|  | Director      | 10% Owner | Officer   | Other |
| QUINN JAMES E<br>TIFFANY & CO.<br>727 FIFTH AVENUE<br>NEW YORK, NY 10022 | X             |           | PRESIDENT |       |

## Signatures

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

04/11/2007

\_\_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) Shares held by Catherine A. Quinn (sister of reporting person) as Custodian for reporting person's son under UGMA.
- (2) Shares held by Catherine A. Quinn (sister of reporting person) as Custodian for reporting person's daughter under UGMA.
- (3) Options granted under 16(b) Plan on 01/14/1998. The option vested in four equal installments on January 14, 1999, 2000, 2001, 2002.
- (4) Total grant 100,000 shares. 20,000 shares previously exercised.

### Remarks:

The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on January 14, 1999.

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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