#### KOHNSTAMM ABBY F

Form 4

January 23, 2006

## FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

**OMB APPROVAL** 

Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

Estimated average

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * KOHNSTAMM ABBY F			2. Issuer Name <b>and</b> Ticker or Trading Symbol TIFFANY & CO [TIF]			5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last) TIFFANY & AVENUE	(First) & CO., 727 FIFT	(Middle) ΓΗ	3. Date of Earliest Transaction (Month/Day/Year) 01/19/2006			_X_ Director 10% Owner Officer (give title below) Other (specify below)			
NEW YORI	(Street) K, NY 10022			ndment, Dat h/Day/Year)	e Original		6. Individual or . Applicable Line) _X_ Form filed by Form filed by Person	•	erson
(City)	(State)	(Zip)	Table	I - Non-De	erivative S	ecurities Ac	quired, Disposed	of, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Yea	r) Execution	emed on Date, if 'Day/Year)	3. Transaction Code (Instr. 8)	4. Securition Acquired Disposed (Instr. 3, 4)	(A) or of (D)	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)
Common Stock \$.01 Par							2,000	D	

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)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exer	cisable and	7. Title and A	Amoun
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionDerivative		Expiration Date		<b>Underlying Securit</b>	
Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Non-Qualified Stock Option (Right to Buy)	\$ 39.64	01/19/2006		A	10,000	<u>(1)</u>	01/19/2016	Common Stock \$.01 Par	10,0

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
r g	Director	10% Owner	Officer	Other		
KOHNSTAMM ABBY F TIFFANY & CO. 727 FIFTH AVENUE NEW YORK, NY 10022	X					

## **Signatures**

/s/ Karen L. Sharp, Attorney-in-Fact 01/23/2006

\*\*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).
- Granted Pursuant to the Tiffany & Co. 1998 Directors Option Plan, which complies with Rule 16(b)-3. The option vests in two equal installments on January 19, 2007 and 2008.

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.

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