## Edgar Filing: TIFFANY & CO - Form 4

TIFFANY & CO

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January 22, 20							OMB A	PPROVAL
FORM	4 UNITED S		RITIES A ashington,			COMMISSION		3235-0287
Check this if no longe subject to Section 16 Form 4 or	er STATEN						Expires: Estimated a burden hou response	irs per
Form 5 obligations may contin <i>See</i> Instruct 1(b).	s Section 17(a	suant to Section a) of the Public U 30(h) of the I	Jtility Hold	ling Com	pany Act	of 1935 or Sectio		
(Print or Type Re	esponses)							
1. Name and Ad BERGER GF	A Symbol	er Name <b>and</b>		Frading	5. Relationship of Reporting Person(s) to Issuer			
(Leet)	(Einst) (A		NY & CO			(Chec	k all applicable	e)
(Last) TIFFANY & AVENUE	(First) (N CO., 727 FIFTH	(Month/	of Earliest Tra Day/Year) 2007	ansaction		Director X Officer (give below) SENIOR		6 Owner er (specify DENT
(Street)			endment, Da onth/Day/Year)	-		<ul> <li>6. Individual or Joint/Group Filing(Check</li> <li>Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> </ul>		
NEW YORK	, NY 10022					Form filed by M Person		
(City)	(State)	(Zip) Tal	ole I - Non-D	erivative S	Securities A	cquired, Disposed of	f, or Beneficial	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Code	4. Securit onAcquired Disposed (Instr. 3,	(A) or of (D) 4 and 5) (A)	Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock \$.01 Par			Code V	Amount	or (D) Price	(Instr. 3 and 4)	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.

 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 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. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and A Underlying S (Instr. 3 and 4
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Performance-based Restricted Stock Unit	<u>(1)</u>	01/18/2007		A <u>(2)</u>	16,000	(3)	(3)	Common Stock
Employee Stock Option (Right to Buy)	\$ 40.15	01/18/2007		A <u>(2)</u>	17,000	<u>(4)</u>	01/18/2017	Common Stock

## **Reporting Owners**

<b>Reporting Owner Name / Address</b>	Relationships						
	Director	10% Owner	Officer	Other			
BERGER GROSS VICTORIA TIFFANY & CO. 727 FIFTH AVENUE NEW YORK, NY 10022			SENIOR VICE PRESIDENT				
Signatures							
/s/ Patrick B. Dorsey, Attorney-in-Fact	01/22/2007						
** Signature of Departing Depart		Data					

<u>\*\*</u>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) The performance-based restricted stock units convert to the company's common stock on a one-for-one basis.
- (2) Granted pursuant to the Tiffany & Co. 2005 Employee Incentive Plan, which complies with Rule 16(b)-3.
- All or a percentage of the units will be converted to common stock if issuer satisfies financial performance criteria for the three-year(3) 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.
- (4) The option vests in four equal annual installments on January 18, 2008, 2009, 2010 and 2011.

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.