

TIFFANY & CO  
Form 4  
June 04, 2008

**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 \*  
**BRAVO ROSE MARIE**

(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)  
**06/03/2008**

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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount or Price					
Common Stock \$.01 Par	06/03/2008		M		20,000	A	\$ 14.9766	24,000	D	
Common Stock \$.01 Par	06/03/2008		S		9,600	D	\$ 48	14,400	D	
Common Stock \$.01 Par	06/03/2008		S		200	D	\$ 47.89	14,200	D	
Common Stock \$.01	06/03/2008		S		2,900	D	\$ 48.05	11,300	D	

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Par Common Stock \$.01 06/03/2008 Par	S	3,100	D	\$ 48.03	8,200	D
Par Common Stock \$.01 06/03/2008 Par	S	1,900	D	\$ 48.02	6,300	D
Par Common Stock \$.01 06/03/2008 Par	S	2,100	D	\$ 47.96	4,200	D
Par Common Stock \$.01 06/03/2008 Par	S	200	D	\$ 47.91	4,000	D

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

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(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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (Right to Buy)	\$ 14.9766	06/03/2008		M	20,000	(1) 01/21/2009	Common Stock \$0.01 Par

## Reporting Owners

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

## Signatures

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

06/04/2008

\_\_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) 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 21, 2000 and 2001.

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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