

TIFFANY & CO
Form 4
June 02, 2010

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 *
MARQUIS CHALES K

(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)
06/01/2010

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)
			Code	V	Amount (A) or Price (D)		
Common Stock \$.01 par	06/01/2010		M		8,888 A \$ 3.375	146,880	D
Common Stock \$.01 par	06/01/2010		M		6,772 A \$ 4.7266	153,652	D
Common Stock \$.01 par	06/01/2010		M		7,216 A \$ 4.8516	160,868 ⁽¹⁾	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)
Non-Qualified Stock Option (Right to Buy)	\$ 3.375	06/01/2010		M	8,888	01/15/1997 ⁽²⁾ 01/15/2011	Common Stock \$01 Par
Non-Qualified Stock Option (Right to Buy)	\$ 4.7266	06/01/2010		M	6,772	01/15/1998 ⁽²⁾ 01/15/2012	Common Stock \$01 Par
Non-Qualified Stock Option (Right to Buy)	\$ 4.8516	06/01/2010		M	7,216	01/15/1999 ⁽²⁾ 01/15/2013	Common Stock \$01 Par

Reporting Owners

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

Signatures

/s/ Robyn M. Wapner,
Attorney-in-Fact

06/02/2010

**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) 1,442 shares in the total are the shares underlying RSUs.
- (2) Granted pursuant to the Tiffany & Co. 1988 Directors Option Plan, which complies with Rule 16(b)-3. The option became 100% exercisable one year following grant date.
- (3) Total Grant 8,888 shares. 0 previously exercised.
- (4) Total Grant 6,772 shares. 0 previously exercised.
- (5) Total Grant 7,216 shares. 0 previously exercised.

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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