

BERGER GROSS VICTORIA
Form 4
April 29, 2011

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 *
BERGER GROSS VICTORIA

2. Issuer Name and Ticker or Trading Symbol
TIFFANY & CO [TIF]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
TIFFANY & CO., 727 FIFTH AVENUE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/27/2011

____ Director _____ 10% Owner
X Officer (give title below) _____ Other (specify below)

SENIOR VICE PRESIDENT

NEW YORK, NY 10022

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock \$.01 Par	04/27/2011		M		9,250 A \$ 23	29,082	D
Common Stock \$.01 Par	04/27/2011		M		35,000 A \$ 39.75	64,082	D
Common Stock \$.01 Par	04/27/2011		S ⁽¹⁾		44,250 D \$ 67.5	19,832	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)	8. Amount or Number of Shares
Non-Qualified Stock Option (Right to Buy)	\$ 23	04/27/2011		M	9,250	<u>(2)</u> 01/28/2019	Common Stock	9,250
Non-Qualified Stock Option (Right to Buy)	\$ 39.75	04/27/2011		M	35,000	<u>(3)</u> 01/15/2014	Common Stock	35,000

Reporting Owners

Reporting Owner Name / Address	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

04/29/2011

__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 sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 24, 2011. The referenced plan is now terminated due to terms met.
- (2) Options granted under 16(b) Plan on 01/28/2009. The option vested in four equal installments on January 28, 2010, 2011, 2012 and 2013.
- (3) Options granted under 16(b) Plan on 01/15/2004. The option vested in four equal installments on January 15, 2005, 2006, 2007 and 2008.

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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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