

KING JON M  
Form 4  
March 31, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
**KING JON M**

(Last) (First) (Middle)

**TIFFANY & CO., 727 FIFTH AVENUE**

(Street)

**NEW YORK, NY 10512**

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
**03/30/2005**

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)

**SENIOR VICE PRESIDENT**

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	(D)	Price
Common Stock \$.01 Par	03/30/2005		M		3,000	A	\$ 9.4532 3,000
Common Stock \$.01 Par	03/30/2005		M		4,000	A	\$ 9.4844 7,000
Common Stock \$.01 Par	03/30/2005		M		12,000	A	\$ 14.9766 19,000
Common Stock \$.01	03/30/2005		S		1,100	D	\$ 33.85 17,900

Par Common Stock \$.01	03/30/2005		S	500	D	\$ 33.87	17,400	D	
Par Common Stock \$.01	03/30/2005		S	1,100	D	\$ 33.88	16,300	D	
Par Common Stock \$.01	03/30/2005		S	16,300	D	\$ 33.9	418	I	ESOP

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

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SEC 1474  
(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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 9.4532	03/30/2005		M	3,000	<u>(1)</u> 01/15/2008	Common Stock 3,000 <u>(2)</u>
Employee Stock Option (Right to Buy)	\$ 9.4844	03/30/2005		M	4,000	<u>(3)</u> 01/14/2009	Common Stock 4,000
Employee Stock Option (Right to Buy)	\$ 14.9766	03/30/2005		M	12,000	<u>(4)</u> 01/21/2009	Common Stock 12,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KING JON M TIFFANY & CO. 727 FIFTH AVENUE NEW YORK, NY 10512			SENIOR VICE PRESIDENT	

## Signatures

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

03/30/2005

\_\_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) Options granted under 16(b) Plan on 01/15/1997. The option vested in four equal installments on January 15, 1998, 1999, 2000 and 2001.
- (2) Total Grant 8,000 shares. 5,000 previously exercised.
- (3) Options granted under 16(b) Plan on 01/14/1998. The option vested in four equal installments on January 14, 1999, 2000, 2001 and 2002.
- (4) Options granted under 16(b) Plan on 01/21/1999. The option vested in four equal installments on January 21, 2000, 2001, 2002 and 2003.

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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