

TIFFANY & CO
Form 4
October 24, 2007

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 *
QUINN JAMES E

(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)
10/23/2007

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)
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)			
				(A) or (D)	Price					
Common Stock \$.01 Par	10/23/2007		M	V	35,000	A	\$ 14.9766	42,000	D	
Common Stock \$.01 Par	10/23/2007		S ⁽¹⁾		25,000	D	\$ 54.67	17,000	D	
Common Stock \$.01 Par	10/23/2007		S ⁽²⁾		10,000	D	\$ 54.67	7,000	D	
Common Stock \$.01								31,000	I	By Spouse

Common Stock \$.01 Par	4,000	I	By custodian for son under (UGMA) <u>(3)</u>
Common Stock \$.01 Par	4,000	I	By custodian for daughter under UGMA <u>(4)</u>
Common Stock \$.01 Par	135.933	I	By 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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option (Right to Buy)	\$ 14.9766	10/23/2007		M	35,000	<u>(5)</u>	01/21/2009	Common Stock	35,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

QUINN JAMES E
TIFFANY & CO.
727 FIFTH AVENUE
NEW YORK, NY 10022

X

PRESIDENT

Signatures

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

10/24/2007

__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 June 11, 2007. The referenced trading plan is now terminated due to terms met.
- (2) The sales reported in this Form 4 were effected pursuant to a Rule 10-b5-1 trading plan adopted by reporting person on September 11, 2007
- (3) Shares held by Catherine A. Quinn (sister of reporting person) as Custodian for reporting person's son under UGMA.
- (4) Shares held by Catherine A. Quinn (sister of reporting person) as Custodian for reporting person's daughter under UGMA.
- (5) 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.
- (6) Total Grant 300,000 shares. 255,000 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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