

TIFFANY & CO
Form 4
January 19, 2010

FORM 4

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

OMB APPROVAL

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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 *
FERNANDEZ JAMES N

(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)
01/14/2010

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)
EXEC. VICE PRESIDENT AND CFO

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	(A) or (D)	Price
Common Stock \$.01 Par	01/14/2010		M		50,000	A	\$ 25.845
Common Stock \$.01 Par	01/14/2010		M		100,000	A	\$ 34.02
Common Stock \$.01 Par	01/14/2010		M		65,000	A	\$ 32.47
Common Stock	01/14/2010		M		70,000	A	\$ 42.0782
							329,288

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\$.01 Par

Common
Stock
\$.01 Par

01/14/2010

M

28,568

A

\$ 31.49

357,856

D

Common
Stock
\$.01 Par

01/14/2010

S

313,568

D

\$

45.5247

44,288

D

(1)

Common
Stock
\$.01 Par

139.1635

I

ESOP

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 Am Nur Sha
Non-Qualified Stock Option (Right to Buy)	\$ 25.845	01/14/2010		M	50,000	<u>(2)</u> 01/16/2013	Common Stock \$0.01 par 50
Non-Qualified Stock Option (Right to Buy)	\$ 34.02	01/14/2010		M	100,000	<u>(4)</u> 01/16/2012	Common Stock \$0.01 par 10
Non-Qualified Stock Option (Right to Buy)	\$ 32.47	01/14/2010		M	65,000	<u>(6)</u> 01/18/2011	Common Stock \$0.01 par 65
Non-Qualified Stock Option (Right to Buy)	\$ 42.0782	01/14/2010		M	70,000	<u>(8)</u> 01/20/2010	Common Stock \$0.01 par 70
Non-Qualified Stock Option (Right to Buy)	\$ 31.49	01/14/2010		M	28,568	<u>(10)</u> 01/31/2015	Common Stock \$0.01 par 28

