

MCGUINESS PATRICK F  
Form 4  
January 17, 2006

**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 \*  
MCGUINESS PATRICK F

(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)  
01/12/2006

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)

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock \$.01 Par	01/12/2006		M		6,000 A \$ 14.9766	8,368	D
Common Stock \$.01 Par	01/12/2006		M		750 A \$ 9.4532	9,118	D
Common Stock \$.01 Par	01/12/2006		M		2,000 A \$ 9.4532	11,118	D
Common Stock \$.01	01/12/2006		M		4,000 A \$ 9.4844	15,118	D

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Par									
Common Stock \$.01 Par	01/12/2006	S	150	D	\$ 40.44	14,968	D		
Common Stock \$.01 Par	01/12/2006	S	100	D	\$ 40.41	14,868	D		
Common Stock \$.01 Par	01/12/2006	S	300	D	\$ 40.39	14,568	D		
Common Stock \$.01 Par	01/12/2006	S	2,000	D	\$ 40.35	12,568	D		
Common Stock \$.01 Par	01/12/2006	S	1,000	D	\$ 40.33	11,568	D		
Common Stock \$.01 Par	01/12/2006	S	1,800	D	\$ 40.3	9,768	D		
Common Stock \$.01 Par	01/12/2006	S	3,200	D	\$ 40.26	6,568	D		
Common Stock \$.01 Par	01/12/2006	S	1,500	D	\$ 40.19	5,068	D		
Common Stock \$.01 Par	01/12/2006	S	100	D	\$ 40.2	4,968	D		
Common Stock \$.01 Par	01/12/2006	S	2,600	D	\$ 40.15	2,368	D		
Common Stock \$.01 par						207	I		By 401K
Common Stock \$.01 par						397	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)

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**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)	8. Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 9.4532	01/12/2006		M	750	<u>(1)</u> 01/15/2008	Common Stock \$\$.01 Par	750
Employee Stock Option (Right to Buy)	\$ 9.4532	01/12/2006		M	2,000	<u>(3)</u> 11/20/2008	Common Stock \$\$.01 Par	2,000
Employee Stock Option (Right to Buy)	\$ 9.4844	01/12/2006		M	4,000	<u>(5)</u> 01/15/2008	Common Stock \$\$.01 Par	4,000
Employee Stock Option (Right to Buy)	\$ 14.9766	01/12/2006		M	6,000	<u>(7)</u> 01/21/2009	Common Stock \$\$.01 Par	6,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCGUINESS PATRICK F TIFFANY & CO. 727 FIFTH AVENUE NEW YORK, NY 10022			VICE PRESIDENT	

## Signatures

/s/ Patrick F.  
McGuiness

01/16/2006

\_\_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 3,000 shares. 2,250 previously exercised.
  - (3) Options granted under 16(b) Plan on 11/20/1997. The option vested in four equal installments on November 20, 1998, 1999, 2000 and 2001.
  - (4) Total Grant 4,000 shares. 2,000 previously exercised.
  - (5) 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.
  - (6) Total Grant 8,000 shares. 4,000 previously exercised.
  - (7) 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.
  - (8) Total Grant 8,000 shares. 2,000 previously exercised.

### Remarks:

Esop and 401K holdings as of 01/13/06 statement

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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