

TIFFANY & CO
Form 4
January 10, 2014

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

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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 *
SHUTZER WILLIAM A

(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)
01/08/2014

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)

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 | 01/08/2014 | | M | 7,500 A \$ 39.75 | 141,309 ⁽¹⁾ | D | |
| Common Stock \$.01 Par | | | | | 107,500 | I | By KJC Ltd. ⁽²⁾ |
| Common Stock \$.1 Par | | | | | 32,210 | I | By Article IV Trust ⁽³⁾ |

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 (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) |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|
| Non-Qualified Stock Option (Right to Buy) | \$ 39.75 | 01/08/2014 | | M | 7,500 | 01/15/2005 ⁽⁴⁾ 01/15/2014 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SHUTZER WILLIAM A TIFFANY & CO. 727 FIFTH AVENUE NEW YORK, NY 10022 | | X | | |

Signatures

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

01/10/2014

__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) 979 shares in the total are unvested restricted stock unit grants.
- (2) KJC Ltd. is a Delaware limited partnership of which the reporting person is the sole general partner and of which three of his adult children are limited partners. Reporting person disclaims beneficial ownership of Tiffany & Co. stock held by KJC Ltd.
- (3) Article IV trust dated August 1, 2012 for one of the reporting person's adult children. Reporting person's spouse, Faye Shutzer, is the sole trustee of the trust. Reporting person disclaims beneficial ownership of the Tiffany & Co. stock held by the trust.
- (4) Options granted under 16(b) Plan on January 15, 2004. The option vested in two equal installments on January 15, 2005 and 2006.

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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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