

MCGUINESS PATRICK F
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 *
MCGUINESS PATRICK F

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

TIFFANY & CO., 727 FIFTH AVENUE

3. Date of Earliest Transaction (Month/Day/Year)
01/14/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SENIOR VICE PRESIDENT-FINANCE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

NEW YORK, NY 10022

(City) (State) (Zip)

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	01/14/2010		M		6,000	A	\$ 38.1094
Common Stock \$01 Par	01/14/2010		M		2,000	A	\$ 42.0782
Common Stock \$01 Par	01/14/2010		M		5,000	A	\$ 32.47
Common Stock \$01	01/14/2010		M		7,000	A	\$ 34.02

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Par									
Common Stock \$.01 Par	01/14/2010	M	3,000	A	\$ 35.955	26,256		D	
Common Stock \$.01 Par	01/14/2010	S	7,375	D	\$ 46.348 (1)	18,881		D	
Common Stock \$.01 Par	01/14/2010	S	12,727	D	\$ 46.027 (2)	6,154 (3)		D	
Common Stock \$.01 Par						414.8734		I	By ESOP
Common Stock \$.01 Par						215.8711		I	By 401K

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

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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 Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Non-Qualified Stock Option (Right to Buy)	\$ 42.0782	01/14/2010		M	2,000	(4) 01/20/2010	Common Stock	2,000	
Non-Qualified Stock Option (Right to Buy)	\$ 38.1094	01/14/2010		M	6,000	(6) 03/16/2010	Common Stock	6,000	
Non-Qualified Stock Option	\$ 32.47	01/14/2010		M	5,000	(8) 01/18/2011	Common Stock	5,000	

(Right to Buy)									
Non-Qualified Stock Option (Right to Buy)	\$ 34.02	01/14/2010	M	7,000	<u>(10)</u>	01/16/2012	Common Stock	7,000	
Non-Qualified Stock Option (Right to Buy)	\$ 35.955	01/14/2010	M	3,000	<u>(12)</u>	03/21/2012	Common Stock	3,000	

Reporting Owners

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

Signatures

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

01/19/2010

__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 price in Column 4 is a weighted average price. The prices actually received ranged from \$46.30 to \$46.40 per share. The reporting person's broker has provided to the issuer and issuer will provide any security holder of the issuer or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.
 - (2) The price in Column 4 is a weighted average price. The prices actually received ranged from \$46.00 to \$46.16 per share. The reporting person's broker has provided to the issuer and issuer will provide any security holder of the issuer or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.
 - (3) 947 shares in the total are shares underlying RSUs.
 - (4) Options granted under 16(b) Plan on 01/20/2000. The option vested in four equal installments on January 20, 2001, 2002, 2003 and 2004.
 - (5) Total Grant 2,000 shares. 0 shares previously exercised.
 - (6) Options granted under 16(b) Plan on 03/16/2000. The option vested in four equal installments on March 16, 2001, 2002, 2003 and 2004.
 - (7) Total Grant 6,000 shares. 0 shares previously exercised.
 - (8) Options granted under 16(b) Plan on 01/18/2001. The option vested in four equal installments on January 18, 2002, 2003, 2004 and 2005.
 - (9) Total Grant 5,000 shares. 0 shares previously exercised.
 - (10) Options granted under 16(b) Plan on 01/16/2002. The option vested in four equal installments on January 16, 2003, 2004, 2005 and 2006.
 - (11) Total Grant 7,000 shares. 0 shares previously exercised.
 - (12) Options granted under 16(b) Plan on 03/21/2002. The option vested in four equal installments on March 21, 2003, 2004, 2005 and 2006.
 - (13) Total Grant 3,000 shares. 0 shares previously exercised.

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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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