

TIFFANY & CO  
Form 4  
April 03, 2015

**FORM 4**

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

OMB APPROVAL

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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 \*  
**BRAVO ROSE MARIE**

(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)  
**04/01/2015**

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 Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock \$.01 Par	04/01/2015		M	10,000	A	\$ 37.645	20,912 <sup>(1)</sup> D
Common Stock \$.01 Par	04/01/2015		M	4,717	A	\$ 26.1	25,629 <sup>(1)</sup> D
Common Stock \$.01 Par	04/01/2015		S	8,897	D	\$ 86.8552 <sup>(2)</sup>	16,732 <sup>(1)</sup> D
Common Stock \$.01	04/01/2015		S	5,820	D	\$ 87.3261	10,912 <sup>(1)</sup> D

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Par (3)

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

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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 (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)	8. Amount or Number of Shares
					V	(A)	(D)			
Non-Qualified Stock Option (Right to Buy)	\$ 37.645	04/01/2015		M		10,000	(4)	01/17/2018	Common Stock	10,0
Non-Qualified Stock Option (Right to Buy)	\$ 26.1	04/01/2015		M		4,717	(6)	05/21/2019	Common Stock	4,7

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRAVO ROSE MARIE TIFFANY & CO. 727 FIFTH AVENUE NEW YORK, NY 10022	X			

**Signatures**

/s/ Leigh M. Harlan,  
Attorney-in-Fact 04/03/2015

\*\*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)

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6,912 shares in the total are restricted stock units. The restricted stock units vest 100% on the six-month anniversary of the date of termination (as defined in the grant terms).

The price in Column 4 is a weighted average price. The prices actually received ranged from \$86.50 to \$87.02 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) The price in Column 4 is a weighted average price. The prices actually received ranged from \$87.03 to \$87.60 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.
- (4) Options granted pursuant to the Tiffany & Co. 1998 Director Option Plan, which complies with Rule 16b-3, on January 17, 2008. The option vested in two equal annual installments on January 17, 2009 and 2010.
- (5) Total grant 10,000 shares. 0 shares previously exercised.
- (6) Options granted pursuant to the Tiffany & Co. 2008 Directors Equity Compensation Plan, which complies with Rule 16b-3, on May 21, 2009. The option became 100% exercisable on the grant date.
- (7) Total grant 4,717 shares. 0 shares 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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