

TIFFANY & CO  
Form 4  
April 04, 2008

**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 \*  
MARQUIS CHALES K

(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)  
04/03/2008

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock \$.01 Par	04/03/2008		M		14,192 A \$ 1.9727	136,080	D
Common Stock \$.01 Par	04/03/2008		M		20,000 A \$ 14.9766	156,080	D
Common Stock \$.01 Par	04/03/2008		S		500 D \$ 42.68	155,580	D
Common Stock \$.01	04/03/2008		S		300 D \$ 42.72	155,280	D

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Par							
Common							
Stock \$.01	04/03/2008	S	1,000	D	\$ 42.73	154,280	D
Par							
Common							
Stock \$.01	04/03/2008	S	1,700	D	\$ 42.76	152,580	D
Par							
Common							
Stock \$.01	04/03/2008	S	2,100	D	\$ 42.81	150,480	D
Par							
Common							
Stock \$.01	04/03/2008	S	1,000	D	\$ 42.82	149,480	D
Par							
Common							
Stock \$.01	04/03/2008	S	2,000	D	\$ 42.84	147,480	D
Par							
Common							
Stock \$.01	04/03/2008	S	2,500	D	\$ 42.85	144,980	D
Par							
Common							
Stock \$.01	04/03/2008	S	500	D	\$ 42.86	144,480	D
Par							
Common							
Stock \$.01	04/03/2008	S	3,400	D	\$ 42.87	141,080	D
Par							
Common							
Stock \$.01	04/03/2008	S	600	D	\$ 42.88	140,480	D
Par							
Common							
Stock \$.01	04/03/2008	S	2,000	D	\$ 42.93	138,480	D
Par							
Common							
Stock \$.01	04/03/2008	S	3,000	D	\$ 42.95	135,480	D
Par							
Common							
Stock \$.01	04/03/2008	S	1,000	D	\$ 42.97	134,480	D
Par							
Common							
Stock \$.01	04/03/2008	S	2,692	D	\$ 42.99	131,788	D
Par							
Common							
Stock \$.01	04/03/2008	S	2,200	D	\$ 43	129,588	D
Par							

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Common Stock \$.01 Par	04/03/2008	S	1,000	D	\$ 43.02	128,588	D
Common Stock \$.01 Par	04/03/2008	S	2,100	D	\$ 43.03	126,488	D
Common Stock \$.01 Par	04/03/2008	S	1,500	D	\$ 43.04	124,988	D
Common Stock \$.01 Par	04/03/2008	S	200	D	\$ 43.044	124,788	D
Common Stock \$.01 Par	04/03/2008	S	1	D	\$ 43.05	124,787	D
Common Stock \$.01 Par	04/03/2008	S	300	D	\$ 43.053	124,487	D
Common Stock \$.01 Par	04/03/2008	S	200	D	\$ 43.073	124,287	D
Common Stock \$.01 Par	04/03/2008	S	190	D	\$ 43.074	124,097	D
Common Stock \$.01 Par	04/03/2008	S	100	D	\$ 43.083	123,997	D

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 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	Amount or Number

Option Type	Exercise Price	Grant Date	Category	Quantity	Notes	Expiration Date	Stock Type	Quantity
Non-Qualified Stock Option (Right to Buy)	\$ 1.9727	04/03/2008	M	14,192	(1)	01/03/2009	Common Stock	14,192
Non-Qualified Stock Option (Right to Buy)	\$ 14.9766	04/03/2008	M	20,000	(2)	01/21/2009	Common Stock	20,000

## Reporting Owners

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

## Signatures

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

04/04/2008

\_\_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) Granted pursuant to the Tiffany & Co. 1988 Directors Option Plan, which complies with Rule 16(b)-3. The option became 100% exercisable one year following grant date on January 3, 1995.
- (2) Granted Pursuant to the Tiffany & Co. 1998 Directors Option Plan, which complies with Rule 16(b)-3. The option vested in two equal installments on January 21, 2000 and 2001.

### Remarks:

This is the first of two Forms 4 filed by the reporting person on the same date. April 4, 2008 .

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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