

TIFFANY & CO
Form 4
January 24, 2005

FORM 4

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

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

OMB APPROVAL

OMB
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(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)
01/20/2005

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					93,086	D	
Common Stock .01 Par					4,600	I	By Trustee (1)
Common Stock .01 Par					600	I	By Trustee (2)
Common Stock .01					114,000	I	By KJC Ltd. (3)

Par

Common
Stock \$.01
Par0 ⁽⁴⁾

I

By son

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 Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)	Am or Nur of S
Non-Qualified Stock Option (Right to Buy)	\$ 31.675	01/20/2005		A ⁽⁵⁾	10,000	⁽⁶⁾ 01/20/2015	Commons Stock	10

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

Tarz F. Palomba, Attorney-in-Fact for William A.
Shutzer 01/24/2005

__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) Reporting person is custodian under UGMA of account for daughter, Megan Anne.

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- (2) Reporting person is custodian under UGMA for son, Christopher.
- (3) KJC Ltd. is a Delaware limited partnership of which the reporting person is the sole general partner. Reporting person disclaims beneficial ownership of Tiffany & Co. stock held by KJC, Ltd.
- (4) The reporting person no longer has a reportable beneficial interest in 400 shares of Tiffany & Co. common shares owned by his son and included in the reporting person's prior ownership reports.
- (5) Granted Pursuant to the Tiffany & Co. 1998 Directors Option Plan, which complies with Rule 16(b)-3.
- (6) The option vests in two equal installments on January 20, 2006 and 2007.

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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