

TIFFANY & CO
Form 4
May 31, 2016

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 *
COSTLEY GARY E

(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)

05/26/2016

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	05/26/2016		A		1,269 (1)	\$ 0 (2)	10,029 (3) D

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

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information contained in this form are not
required to respond unless the form
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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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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)
Non-Qualified Stock Option (Right to Buy)	\$ 63.38	05/26/2016		A	6,020	05/27/2016 ⁽⁴⁾ 05/26/2026	Common Stock \$.01 Par

Reporting Owners

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

Signatures

/s/ John C. Duffy,
Attorney-in-Fact

05/31/2016

__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) Includes 1,269 unvested restricted stock units, which will vest in accordance with their terms on the earlier of the one-year anniversary of the grant date, or the termination of the reporting person's service as a director due to death or disability.
- (2) Given for no consideration.
- (3) Includes 9,029 restricted stock units, 7,760 of which are vested and 1,269 of which will vest on the earlier of May 26, 2017, or the termination of the reporting person's service as a director due to death or disability. The reporting person has elected to defer the maturity date of all the restricted stock units (and thereby the delivery of the related shares) until six months after the date on which he ceases to be a director. The terms of the restricted stock units provide for earlier delivery upon the death, or the end of service as a result of the disability, of the reporting person.
- (4) Options granted pursuant to the Tiffany & Co. 2008 Directors Equity Compensation Plan, which complies with Rule 16b-3. The option is exercisable on the first business day following the grant date.

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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