TIFFANY & CO Form 4 January 23, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * Iglesias Henry

> (First) (Middle)

TIFFANY & CO., 727 FIFTH **AVENUE**

(Street)

(Ctota)

2. Issuer Name and Ticker or Trading Symbol

TIFFANY & CO [TIF]

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

01/22/2008

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

5. Relationship of Reporting Person(s) to Issuer

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(Check all applicable)

Director 10% Owner _X__ Officer (give title . _ Other (specify below)

VP-CONTRLR principal acctg off

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

NEW YORK, NY 10022

(City)	(State) ((Zip) Table	e I - Non-D	erivative	Secur	rities Acq	uired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	(Instr. 3,	(A) or	d of (D) 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)
Common Stock \$.01 Par	01/22/2008		Code V S	Amount 24 (1)	(D)	Price \$ 36.91	9,122.93	D	
Common Stock \$.01 Par	01/22/2008		S	268 (1)	D	\$ 34.18	8,854.93 <u>(2)</u>	D	
Common Stock \$.01 Par							51.6525	I	By ESOP
Common Stock \$.01							78.7647	I	BY ESPP

Par

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(9-02)

9. Nu

Deriv

Secu

Bene Own Follo Repo Trans (Insti

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. Transac Code (Instr. 8	of D See A (A D of (Iii	lumber		ate	Secur	int of rlying	8. Price of Derivative Security (Instr. 5)
				Code	V (A	A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

Iglesias Henry TIFFANY & CO. 727 FIFTH AVENUE NEW YORK, NY 10022

VP-CONTRLR principal acctg off

Signatures

/s/ Patrick B. Dorsey, 01/23/2008 Attorney-in-Fact

**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) Shares were sold to cover taxes on vested restricted stock units.
- (2) 6,958 shares in the total are shares underlying RSUs.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2