

MCGUINESS PATRICK F
Form 4
January 19, 2010

FORM 4

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

OMB APPROVAL

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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 *
MCGUINESS PATRICK F

(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)
01/14/2010

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)
SENIOR VICE PRESIDENT-FINANCE

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	(D)	Price
Common Stock \$01 Par	01/14/2010		M		6,000	A	\$ 38.1094
Common Stock \$01 Par	01/14/2010		M		2,000	A	\$ 42.0782
Common Stock \$01 Par	01/14/2010		M		5,000	A	\$ 32.47
Common Stock \$01	01/14/2010		M		7,000	A	\$ 34.02

Par									
Common Stock \$.01 Par	01/14/2010		M	3,000	A	\$ 35.955	26,256		D
Common Stock \$.01 Par	01/14/2010		S	7,375	D	\$ 46.348 <u>(1)</u>	18,881		D
Common Stock \$.01 Par	01/14/2010		S	12,727	D	\$ 46.027 <u>(2)</u>	6,154 <u>(3)</u>		D
Common Stock \$.01 Par							414.8734	I	By ESOP
Common Stock \$.01 Par							215.8711	I	By 401K

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 Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (Right to Buy)	\$ 42.0782	01/14/2010		M	2,000	<u>(4)</u> 01/20/2010	Common Stock	2,000	
Non-Qualified Stock Option (Right to Buy)	\$ 38.1094	01/14/2010		M	6,000	<u>(6)</u> 03/16/2010	Common Stock	6,000	
Non-Qualified Stock Option	\$ 32.47	01/14/2010		M	5,000	<u>(8)</u> 01/18/2011	Common Stock	5,000	

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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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