

Cloud Pamela H  
Form 4  
September 11, 2017

**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 \*  
Cloud Pamela H

(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)  
09/07/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)

SENIOR VICE PRESIDENT

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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	09/07/2017		M		20,000 A \$ 43.37	47,261	D
Common Stock \$.01 Par	09/07/2017		M		17,000 A \$ 58	64,261	D
Common Stock \$.01 Par	09/07/2017		S		37,000 D \$ 93.518	27,261	D
Common Stock \$.01						517	I By ESOP

Par

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

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(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 of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 43.37	09/07/2017		M	20,000	<sup>(2)</sup> 01/20/2020	Common Stock \$\$.01 Par	20,000
Employee Stock Option (Right to Buy)	\$ 58	09/07/2017		M	17,000	<sup>(4)</sup> 01/20/2021	Common Stock \$\$.01 Par	17,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cloud Pamela H TIFFANY & CO. 727 FIFTH AVENUE NEW YORK, NY 10022			SENIOR VICE PRESIDENT	

## Signatures

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

09/11/2017

\*\*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).

The price in Column 4 is a weighted average price. The price actually received ranged from \$93.4450 to \$93.6600 per share. The

(1) reporting person's broker has provided to the issuer and the issuer will provide any security holder of the issuer or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.

(2) Option granted pursuant to the Tiffany & Co. 2005 Employee Incentive Plan, which complies with Rule 16b-3, on January 20, 2010. The option vested in four equal annual installments on January 20, 2011, 2012, 2013 and 2014.

(3) Total grant 20,000 shares. 0 shares previously exercised.

(4) Option granted pursuant to the Tiffany & Co. 2005 Employee Incentive Plan, which complies with Rule 16b-3, on January 20, 2011. The option vested in four equal annual installments on January 20, 2012, 2013, 2014 and 2015.

(5) Total grant 17,000 shares. 0 shares previously exercised.

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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