

TIFFANY & CO  
Form 4  
March 31, 2008

**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 \*  
**KING JON M**

(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)  
**03/27/2008**

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)

**EXECUTIVE VICE PRESIDENT**

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common Stock \$.01 Par          | 03/27/2008                           |  | M                              |   | 24,000  | A  | \$ 24,000                         |
| Common Stock \$.01 Par          | 03/28/2008                           |  | S                              |   | 245 <sup>(2)</sup>  | D  | \$ 40.7                           |
| Common Stock \$.01 Par          | 03/28/2008                           |  | S                              |   | 118 <sup>(2)</sup>  | D  | \$ 40.56                          |
| Common Stock \$.01              | 03/28/2008                           |  | S                              |   | 300 <sup>(2)</sup>  | D  | \$ 40.69                          |

|                                     |            |   |                          |   |             |        |   |      |
|-------------------------------------|------------|---|--------------------------|---|-------------|--------|---|------|
| Par<br>Common<br>Stock \$.01<br>Par | 03/28/2008 | S | 154 <sup>(2)</sup>       | D | \$<br>40.69 | 23,183 | D |      |
| Common<br>Stock \$.01<br>Par        | 03/28/2008 | S | 10,839<br><sup>(2)</sup> | D | \$ 39.9     | 12,344 | D |      |
| Common<br>Stock \$.01<br>Par        |            |   |                          |   |             | 431    | I | ESOP |

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

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

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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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title   |
| Performance-based Restricted Stock Units   | <u>(1)</u>   | 03/27/2008                           |  | M                              | 24,000  | <u>(1)</u> <u>(1)</u>                                    | Common Stock  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                          |       |
|---|---------------|-----------|--------------------------|-------|
|   | Director      | 10% Owner | Officer                  | Other |
| KING JON M<br>TIFFANY & CO.<br>727 FIFTH AVENUE<br>NEW YORK, NY 10022 |               |           | EXECUTIVE VICE PRESIDENT |       |

## Signatures

/s/ Patrick B. Dorsey,  
Attorney-in-Fact

03/28/2008

\_\_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).

- Each performance-based restricted stock unit represented a contingent right to receive a share of issuer's common stock upon satisfaction of financial performance criteria for the three-year performance period ended January 31, 2008 and publication of issuer's financial statements for the fiscal year-ended on that date. Units were granted pursuant to the Tiffany & Co. 1998 Employee Incentive Plan, which complies with Rule 16(b)-3. Units not eligible for conversion at the end of the performance period would have been canceled.
- (1)
  - (2) Shares were sold to cover taxes on vested restricted stock units.

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.