KING JON M
Form 4
January 21, 2010

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

(Print or Type Responses)

1. Name and Address of Reporting Person [*] **KING JON M**	2. Issuer Name **and** Ticker or Trading Symbol **TIFFANY & CO [TIF]**	5. Relationship of Reporting Person(s) to Issuer
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/19/2010	(Check all applicable) _____ Director _____ 10% Owner __X__ Officer (give title _____ Other (specify below) below) **EXECUTIVE VICE PRESIDENT**
TIFFANY & CO., 727 FIFTH AVENUE		
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	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 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	01/19/2010		M		6,000	A	$ 42.0782	22,187	D	
Common Stock $.01 Par	01/19/2010		S		5,889	D	$ 44.7924 (1)	16,298	D	
Commosn Stock $.01 Par								440.4003	I	ESOP

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

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)	
									Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V	(A)	(D)					
Non-Qualified Stock Option 9Right to Buy)	$ 42.0782	01/19/2010		M		6,000		(2)	01/20/2010	Common Stock	6,00

Reporting Owners

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

Signatures

/s/ Patrick B. Dorsey, Attorney-in-Fact	01/21/2010
**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)   The price in Column 4 is a weighted average price. The prices actually received ranged from $44.78 to $44.80 per share. The reporting person's broker has provided to the issuer and 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)   Options granted under 16(b) Plan on 01/20/2000. The option vested in four equal installments on January 20, 2001, 2002, 2003 and 2004.

(3)   Total Grant 6,000 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.

Explanation of Responses: