

COSTLEY GARY E  
Form 4  
January 25, 2018

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
COSTLEY GARY E

(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)  
01/24/2018

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)

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock \$.01 Par	01/24/2018		M	3,860 A \$ 42.37	14,822 <sup>(1)</sup>	D	
Common Stock \$.01 Par	01/24/2018		M	2,477 A \$ 70.28	17,299 <sup>(1)</sup>	D	
Common Stock \$.01 Par	01/24/2018		M	2,878 A \$ 61.12	20,177 <sup>(1)</sup>	D	
Common Stock \$.01	01/24/2018		S	9,215 D \$ 109.3305	10,962 <sup>(1)</sup>	D	

Par (2)

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.** SEC 1474 (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)
Non-Qualified Stock Option (Right to Buy)	\$ 42.37	01/24/2018		M	3,860	<u>(3)</u> 05/20/2020	Common Stock \$0.01 Par 3,860
Non-Qualified Stock Option (Right to Buy)	\$ 70.28	01/24/2018		M	2,477	<u>(5)</u> 05/19/2021	Common Stock \$0.01 Par 2,477
Non-Qualified Stock Option (Right to Buy)	\$ 61.12	01/24/2018		M	2,878	<u>(7)</u> 05/17/2022	Common Stock \$0.01 Par 2,878

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COSTLEY GARY E TIFFANY & CO. 727 FIFTH AVENUE NEW YORK, NY 10022		X		

## Signatures

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

01/25/2018

         \*\*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) Includes 9,962 restricted stock units, 9,029 of which are vested and 933 of which will vest on the earlier of May 25, 2018, or the termination of the reporting person's service as a director due to death or disability.

The price in Column 4 is a weighted average price. The price actually received ranged from \$109.3301 to \$109.3400 per share. The 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.

(3) Options granted pursuant to the Tiffany & Co. 2008 Directors Equity Compensation Plan, which complies with Rule 16b-3, on May 20, 2010. The option vested in full on the first business day following the grant date.

(4) Total grant 3,860 shares. 0 shares previously exercised.

(5) Options granted pursuant to the Tiffany & Co. 2008 Directors Equity Compensation Plan, which complies with Rule 16b-3, on May 19, 2011. The option vested in full on the grant date.

(6) Total grant 2,477 shares. 0 shares previously exercised.

(7) Granted Pursuant to the Tiffany & Co. 2008 Directors Equity Compensation Plan, which complies with Rule 16(b)-3, on May 17, 2012. The option vested in full on the grant date.

(8) Total grant 2,878 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.

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.