TIFFANY & CO
Form 4
March 24, 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 *
PETTERSON JOHN S

(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)
03/22/2017

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	03/22/2017		M		2,527	A	(1)	44,664	D	
Common Stock $.01 Par	03/22/2017		F		935 (2)	D	$ 94.245	43,729	D	
Common Stock $.01 Par	03/22/2017		M		37,000	A	$ 23	80,729	D	
Common Stock $.01	03/22/2017		S		20,000	D	$ 94.5	60,729	D	

Par										
Common Stock $.01 Par	03/22/2017		S	17,000	D	$ 94.95	43,729	D		
Common Stock $.01 Par							396	I	By ESOP	

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 A Underlying S (Instr. 3 and 4
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Performance-based Restricted Stock Units	(1)	03/22/2017		M			2,527 (1)	(1)	(1)	Common Stock $.01 Par
Employee Stock Option (Right to Buy)	$ 23	03/22/2017		M			37,000	(3)	01/28/2019	Common Stock $.01 Par

Reporting Owners

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

Signatures

/s/ John C. Duffy, Attorney-in-Fact	03/23/2017
**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).
(1)	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, 2017 and publication of issuer's audited financial statements for the fiscal year-ended on that date. 9,200 performance-based restricted stock units were granted pursuant to the Tiffany & Co. 2005 Employee Incentive Plan, which complies with Rule 16b-3. 6,673 performance-based restricted stock units not eligible for conversion at the end of the performance period were canceled.
(2)	Shares withheld to cover taxes on vested performance-based restricted stock units pursuant to issuer's default equity vesting procedures.
(3)	Option granted pursuant to the Tiffany & Co. 2005 Employee Incentive Plan, which complies with Rule 16b-3, on January 28, 2009. The option vested in four equal annual installments on January 28, 2010, 2011, 2012 and 2013.
(4)	Total grant 37,000 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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