

KOWALSKI MICHAEL JOSEPH

Form 4

January 12, 2018

**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

## OMB APPROVAL

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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**KOWALSKI MICHAEL JOSEPH**

(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)

**01/10/2018**

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6.<br>Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock \$.01<br>Par          |                                         |                                                             |                                         | (A)<br>or<br>(D)                                                           | 74,285 <sup>(1)</sup>                                                                                              | D                                                                       |                                                                   |
| Common<br>Stock \$.01<br>Par          |                                         |                                                             |                                         | (A)<br>or<br>(D)                                                           | 30,585                                                                                                             | I                                                                       | By Trust                                                          |
| Common<br>Stock \$.01<br>Par          |                                         |                                                             |                                         | (A)<br>or<br>(D)                                                           | 7,000                                                                                                              | I                                                                       | By Kowalski<br>Family<br>Foundation                               |

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

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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 Securities (Instr. 3 and 4) | 8. Price or Value of Derivative Security (Instr. 5) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------|---------------------------------------------------------------|-----------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable                                         | Expiration Date | Title                                                         | Amount or Number of Shares                          |
| Dividend Equivalent Units <sup>(2)</sup>   | <u>(3)</u>                                             | 01/10/2018                           |                                                    | A                              | 5                                                                                       | <u>(4)</u>                                               | <u>(4)</u>      | Common Stock<br>\$.01 Par                                     | 5                                                   |
|                                            |                                                        |                                      |                                                    |                                |                                                                                         |                                                          |                 |                                                               | \$ 0                                                |

## Reporting Owners

| Reporting Owner Name / Address                                                     | Relationships |           |         |       |
|------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                    | Director      | 10% Owner | Officer | Other |
| KOWALSKI MICHAEL JOSEPH<br>TIFFANY & CO.<br>727 FIFTH AVENUE<br>NEW YORK, NY 10022 | X             |           |         |       |

## Signatures

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

01/12/2018

                     \*\*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 2,688 restricted stock units, 2,117 of which are vested, and 571 of which will vest on the earlier of November 16, 2018, or the termination of the reporting person's service as a director due to death or disability.
- (2) Registrant's transfer agent maintains a direct stock purchase program for Registrant's stockholders with a dividend reinvestment feature. Accordingly, pursuant to Rule 16a-11, dividend equivalent units will no longer be reported on a Form 4 at the time of accrual.
- (3)

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Represents dividend equivalent units accrued on January 10, 2018 in respect of vested restricted stock units granted to the reporting person on May 26, 2016 pursuant to the Tiffany & Co. 2008 Directors Equity Compensation Plan, which complies with Rule 16b-3. The dividend equivalent units convert to the issuer's common stock on a one-for-one basis.

- (4) The dividend equivalent units vest proportionately with the underlying restricted stock units to which they relate. The reporting person has elected to defer the maturity date of all the restricted stock units and the related dividend equivalent units (and thereby the delivery of the related shares) until six months after the date on which he ceases to be a director. The terms of the restricted stock units provide for earlier delivery upon the death, or the end of service as a result of disability, of the reporting person.

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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