

KOWALSKI MICHAEL JOSEPH  
Form 4  
November 20, 2017

**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 \*  
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)  
11/16/2017

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock \$.01 Par          | 11/16/2017                           |  | A                              | 571 <sup>(1)</sup> A <sub>(2)</sub>                               | \$ 0 <sub>(2)</sub> 74,285 <sup>(3)</sup>   | D  |                                   |
| Common Stock \$.01 Par          |                                      |  |                                |   | 30,585  | I  | By Trust                          |
| Common Stock \$.01 Par          |                                      |  |                                |   | 7,000   | I  | By Kowalski Family Foundation     |

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)  | \$ 92.94   | 11/16/2017                           |  | A                              | 3,334   | 11/17/2017 <sup>(4)</sup> 11/16/2027                     | Common Stock \$01 Par                                       |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

KOWALSKI MICHAEL JOSEPH  
TIFFANY & CO.  
727 FIFTH AVENUE  
NEW YORK, NY 10022

X

## Signatures

/s/ Leigh M. Harlan,  
Attorney-in-Fact

11/20/2017

\*\*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) Includes 571 unvested restricted stock units, which will vest in accordance with their terms on the earlier of the one-year anniversary of the grant date, or the termination of the reporting person's service as director due to death or disability.
- (2) Given for no consideration.
- (3) 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. The reporting person has elected to defer the maturity date of the 2,117 vested restricted stock 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 such restricted stock units provide for earlier delivery upon the death, or the end of service as a result

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of disability, of the reporting person.

- (4) Options granted pursuant to the Tiffany & Co. 2017 Directors Equity Compensation Plan, which complies with Rule 16b-3. The option is exercisable on the first business day following the grant date.

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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