

MCGUINESS PATRICK F
Form 4
January 17, 2006

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 *
MCGUINESS PATRICK F

(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)
01/12/2006

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)

VICE PRESIDENT

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)
			Code	V	Amount (A) or (D) Price		
Common Stock \$.01 Par	01/12/2006		M		6,000 A \$ 14.9766	8,368	D
Common Stock \$.01 Par	01/12/2006		M		750 A \$ 9.4532	9,118	D
Common Stock \$.01 Par	01/12/2006		M		2,000 A \$ 9.4532	11,118	D
Common Stock \$.01	01/12/2006		M		4,000 A \$ 9.4844	15,118	D

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Par								
Common								
Stock \$.01	01/12/2006	S	150	D	\$ 40.44	14,968	D	
Par								
Common								
Stock \$.01	01/12/2006	S	100	D	\$ 40.41	14,868	D	
Par								
Common								
Stock \$.01	01/12/2006	S	300	D	\$ 40.39	14,568	D	
Par								
Common								
Stock \$.01	01/12/2006	S	2,000	D	\$ 40.35	12,568	D	
Par								
Common								
Stock \$.01	01/12/2006	S	1,000	D	\$ 40.33	11,568	D	
Par								
Common								
Stock \$.01	01/12/2006	S	1,800	D	\$ 40.3	9,768	D	
Par								
Common								
Stock \$.01	01/12/2006	S	3,200	D	\$ 40.26	6,568	D	
Par								
Common								
Stock \$.01	01/12/2006	S	1,500	D	\$ 40.19	5,068	D	
Par								
Common								
Stock \$.01	01/12/2006	S	100	D	\$ 40.2	4,968	D	
Par								
Common								
Stock \$.01	01/12/2006	S	2,600	D	\$ 40.15	2,368	D	
Par								
Common								
Stock \$.01						207	I	By 401K
par								
Common								
Stock \$.01						397	I	By ESOP
par								

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

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(9-02)

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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 Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 9.4532	01/12/2006		M	750	<u>(1)</u> 01/15/2008	Common Stock \$\$.01 Par	750
Employee Stock Option (Right to Buy)	\$ 9.4532	01/12/2006		M	2,000	<u>(3)</u> 11/20/2008	Common Stock \$\$.01 Par	2,000
Employee Stock Option (Right to Buy)	\$ 9.4844	01/12/2006		M	4,000	<u>(5)</u> 01/15/2008	Common Stock \$\$.01 Par	4,000
Employee Stock Option (Right to Buy)	\$ 14.9766	01/12/2006		M	6,000	<u>(7)</u> 01/21/2009	Common Stock \$\$.01 Par	6,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCGUINESS PATRICK F TIFFANY & CO. 727 FIFTH AVENUE NEW YORK, NY 10022			VICE PRESIDENT	

Signatures

/s/ Patrick F.
McGuiness

01/16/2006

__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) Options granted under 16(b) Plan on 01/15/1997. The option vested in four equal installments on January 15, 1998, 1999, 2000 and 2001.
- (2) Total Grant 3,000 shares. 2,250 previously exercised.
- (3) Options granted under 16(b) Plan on 11/20/1997. The option vested in four equal installments on November 20, 1998, 1999, 2000 and 2001.
- (4) Total Grant 4,000 shares. 2,000 previously exercised.
- (5) Options granted under 16(b) Plan on 01/14/1998. The option vested in four equal installments on January 14, 1999, 2000, 2001 and 2002.
- (6) Total Grant 8,000 shares. 4,000 previously exercised.
- (7) Options granted under 16(b) Plan on 01/21/1999. The option vested in four equal installments on January 21, 2000, 2001, 2002 and 2003.
- (8) Total Grant 8,000 shares. 2,000 previously exercised.

Remarks:

Esop and 401K holdings as of 01/13/06 statement

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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