TIFFANY & CO Form 4 January 22, 2003

FORM 4

_ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB Number: 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response. . .0.5

Filed By

Romeo and Dye's

Section 16 Filer www.section16.net

OMB APPROVAL

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of HAYES, SAMUEL L			ne and Ti & CO. TII		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)							
(Last) (Firs Tiffany & Co. 727 Fifth Avenue							atement for hth/Day/Year hary 21, 2003		X Director 10% Owner Officer (give title below) Other (specify below)			
(Str NEW YORK, NY 100	,]	Date	Amendment, e of Original nth/Day/Year)		(Check App <u>X</u> Form file Person	d or Joint/Group Filing blicable Line) d by One Reporting d by More than One Person
(City) (St	ate) (Zip))	Та	ble	I Non-	Deriv	ative S	Secu	rities Acquire	d, Dispo	osed of, or E	Beneficially Owned
(Instr. 3) action Execution Date Date, (Month/ if any		· ·	action Code (Instr. 8)		4. Securities Acquire (A) or Disposed of (I (Instr. 3, 4 & 5) Amount (A) Price			D) S E)) Securities Beneficially Owned Follow-		ship Form:	7. Nature of Indirect Beneficial Ownership (Instr. 4)
	Year)	Year)				or (D)		n	Transactions(s) Instr. 3 & 4)		(Instr. 4)	
COMMON STOCK \$.01 PAR	01/21/03		М		18,528	A	\$0.97	717		18,600	D	
COMMON STOCK \$.01 PAR										18,000		IN TRUST FOR DAUGHTER
COMMON STOCK \$.01 PAR										18,000		IN TRUST FOR DAUGHTER
COMMON STOCK \$.01 PAR										18,000		IN TRUST FOR DAUGHTER
COMMON STOCK \$.01 PAR										2,254	Ι	BY SPOUSE

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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

FORM 4 (continued)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

		0	1 /	/			/ 1	,		,					_
1. Title of	2. Conver-	3. Trans-	3A.	4.	5	. Nu	mber	6. Date Exerc	isable	7. Title and A	Amount	8. Price of	9. Number of	10.	11
Derivative	sion or	action	Deemed	Trans-	· o	of		and Expiration		of Underlying		Derivative	Derivative	Owner-	of
Security	Exercise	Date	Execution	action	D	Derivative		Date		Securities		Security	Securities	ship	Be
	Price of		Date,	Code	S	ecur	ities	(Month/Day/		(Instr. 3 & 4)	(Instr. 5)	Beneficially	Form	O
(Instr. 3)	Derivative	(Month/	if any		A	cqui	red	Year)					Owned	of Deriv-	(Ir
	Security	Day/	(Month/	(Instr.	()	A) or							Following	ative	
		Year)	Day/	8)	D	Dispo	sed						Reported	Security:	
			Year)		0	f (D))						Transaction(s)	Direct	
													(Instr. 4)	(D)	
					(]	(Instr. 3, 4							< <i>/</i>	or	
					8	2 5)								Indirect	
				Code	V (A)	(D)	Date	Expira-	Title	Amount			(I)	
				00000	. (.	/	` '		tion	1110	or			(Instr. 4)	
									Date		Number				
									2 are		of				
											Shares				
Non-Qualified	\$0.9717	01/21/03		М		1	8.528	01/21/89	01/21/03	COMMON			0	D	Г
Stock Option	φ0.9717	01/21/00					0,020	VI , ZI , U	01/21/00		10,200		ľ		I
(Right to Buy)															

(e.g., puts, calls, warrants, options, convertible securities)

Explanation of Responses:

(1) SHARES HELD BY BARBARA L. HAYES (SPOUSE OF REPORTING PERSON) AS TRUSTEE FOR DAUGHTER, ELIZABETH.
 (2) SHARES HELD BY BARBARA L. HAYES (SPOUSE OF REPORTING PERSON) AS TRUSTEE FOR DAUGHTER, SUSAN.
 (3) SHARES HELD BY BARBARA L. HAYES (SPOUSE OF REPORTING PERSON) AS TRUSTEE FOR DAUGHTER, JUDITH
 (4) Option granted pursuant to the Tiffany & Co. 1988 (Directors) Stock Option Plan, which complies with Rule 16(b)3, on 01/21/88. Options are exercisable one year following grant date.

By: /s/ <u>Patrick B. Dorsey, Attorney-In-Fact</u> Patrick B. Dorsey **Signature of Reporting Person

<u>01/22/03</u> Date

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.

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 Number.