

TIFFANY & CO
Form 4
February 17, 2017

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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)

02/15/2017

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)

Chairman and Interim CEO

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)
Common Stock \$.01 Par					46,529 ⁽¹⁾	D	
Common Stock \$.01 Par					50,000	I	By Trust
Common Stock \$.01 Par					17,572	I	By Kowalski Family 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. Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 83.23	02/15/2017		A ⁽²⁾	43,615	02/15/2018 ⁽³⁾	Common Stock	43,615

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		Chairman and Interim CEO	

Signatures

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

02/17/2017

__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).

- Includes 2,117 restricted stock units, 848 of which are vested and 1,269 of which will vest on the earlier of May 26, 2017, 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
- (1) date of all the 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 the restricted stock units provide for earlier delivery upon the death, or the end of service as a result of the disability, of the reporting person.
- (2) Granted pursuant to the Tiffany & Co. 2014 Employee Incentive Plan, which complies with Rule 16b-3.

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- (3) The expiration date shall be the earlier of (i) the five-year anniversary of the date on which the reporting person's employment as Interim Chief Executive Officer terminates and (ii) February 15, 2027.

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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