

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 02/23/2018	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	02/23/2018		M		43,615	A	\$83.23	117,900 ⁽¹⁾	D	
Common Stock \$.01 Par	02/23/2018		S		39,809	D	\$104.1083 ⁽²⁾	78,091 ⁽¹⁾	D	
Common Stock \$.01 Par								30,585	I	By Trust
Common Stock \$.01 Par								7,000	I	By Kowalski Family Foundation

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Option (Right to Buy)	\$83.23	02/23/2018		M		43,615		02/15/2018 ⁽³⁾	⁽⁴⁾	Common Stock \$.01 Par	43,615	\$0	0 ⁽⁵⁾	D	

Explanation of Responses:

- 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 price in Column 4 is a weighted average price. The price actually received ranged from \$103.9850 to \$104.2000 per share. The reporting person's broker has provided to the issuer and the issuer will provide any security holder of the issuer or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.
- Option granted pursuant to the Tiffany & Co. 2014 Employee Incentive Plan, which complies with Rule 16b-3, on February 15, 2017. The option vested in full on February 15, 2018.
- 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. The reporting person stepped down from his role as Interim Chief Executive Officer as of October 2, 2017.
- Total grant 43,615 shares. 0 shares previously exercised.

Remarks:

/s/ John C. Duffy, Attorney-in-Fact 02/26/2018

** Signature of Reporting Person Date

* 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).

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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