

<b>OMB APPROVAL</b>	
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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**

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* <b>COSTLEY GARY E</b>  (Last) (First) (Middle) <b>TIFFANY &amp; CO.</b> <b>727 FIFTH AVENUE</b>  (Street) <b>NEW YORK NY 10022</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>TIFFANY &amp; CO [ TIF ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input type="checkbox"/> Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <b>01/24/2018</b>	
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	01/24/2018		M		3,860	A	\$42.37	14,822 <sup>(1)</sup>	D	
Common Stock \$.01 Par	01/24/2018		M		2,477	A	\$70.28	17,299 <sup>(1)</sup>	D	
Common Stock \$.01 Par	01/24/2018		M		2,878	A	\$61.12	20,177 <sup>(1)</sup>	D	
Common Stock \$.01 Par	01/24/2018		S		9,215	D	\$109.3305 <sup>(2)</sup>	10,962 <sup>(1)</sup>	D	

**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		Date Exercisable	Expiration Date						Amount or Number of Shares
Non-Qualified Stock Option (Right to Buy)	\$42.37	01/24/2018		M		3,860	(3)	05/20/2020	Common Stock \$.01 Par	3,860	\$0	0 <sup>(4)</sup>	D	
Non-Qualified Stock Option (Right to Buy)	\$70.28	01/24/2018		M		2,477	(5)	05/19/2021	Common Stock \$.01 Par	2,477	\$0	0 <sup>(6)</sup>	D	
Non-Qualified Stock Option (Right to Buy)	\$61.12	01/24/2018		M		2,878	(7)	05/17/2022	Common Stock \$.01 Par	2,878	\$0	0 <sup>(8)</sup>	D	

**Explanation of Responses:**

- Includes 9,962 restricted stock units, 9,029 of which are vested and 933 of which will vest on the earlier of May 25, 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 \$109.3301 to \$109.3400 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.

3. Options granted pursuant to the Tiffany & Co. 2008 Directors Equity Compensation Plan, which complies with Rule 16b-3, on May 20, 2010. The option vested in full on the first business day following the grant date.
4. Total grant 3,860 shares. 0 shares previously exercised.
5. Options granted pursuant to the Tiffany & Co. 2008 Directors Equity Compensation Plan, which complies with Rule 16b-3, on May 19, 2011. The option vested in full on the grant date.
6. Total grant 2,477 shares. 0 shares previously exercised.
7. Granted Pursuant to the Tiffany & Co. 2008 Directors Equity Compensation Plan, which complies with Rule 16(b)-3, on May 17, 2012. The option vested in full on the grant date.
8. Total grant 2,878 shares. 0 shares previously exercised.

**Remarks:**

/s/ John C. Duffy, Attorney-in-Fact 01/25/2018

\*\* Signature of Reporting Person      Date

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).

\*\* 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.**