

TIFFANY & CO
Form 4
January 17, 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

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

OMB APPROVAL

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Filed By
Romeo and Dye's
Section 16 Filer
www.section16.net

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol				6. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
SHUTZER, WILLIAM A.			TIFFANY & CO. TIF				<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last) (First) (Middle)			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)		4. Statement for Month/Day/Year January 16, 2003		<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
TIFFANY & CO. 727 FIFTH AVENUE									
(Street)			5. If Amendment, Date of Original (Month/Day/Year)		7. Individual or Joint/Group Filing (Check Applicable Line)		<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
NEW YORK, NY 10022									
(City) (State) (Zip)			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)	V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock \$.01 Par							90,086	D	
Common Stock \$.01 Par							4,600	I	TRUSTEE ⁽¹⁾
Common Stock \$.01 Par							600	I	TRUSTEE ⁽²⁾
Common Stock \$.01 Par							400	I	BY SON ⁽³⁾
Common Stock \$.01 Par							114,000	I	BY KJC LTD ⁽⁴⁾

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).

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FORM 4 (continued)

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 & 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 & 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Qualified Stock Option (Right to Buy)	\$25.8450	01/16/03		A⁽⁵⁾		7,500	01/16/04	01/16/13	COMMON	7,500		7,500	D	

Explanation of Responses:

- (1) Reporting person is custodian under UGMA of account for daughter, Megan Anne.
(2) Reporting person is custodian under UGMA for son, Christopher.
(3) Shares held by son, James, who shares reporting person's household. Reporting person disclaims beneficial ownership.
(4) KJC Ltd. is a Delaware limited partnership of which the reporting person is the sole general partner. Reporting person disclaims beneficial ownership of Tiffany & Co. stock held by KJC, Ltd.
(5) Granted pursuant to the Tiffany & Co. 1998 Directors Option Plan, which complies with Rule 16(b)-3. The option vests in two equal installments beginning on the one-year anniversary of the grant date.

By: /s/ **Patrick B. Dorsey, Attorney-In-Fact**
Patrick B. Dorsey

01/17/03
Date

**Signature of Reporting Person

**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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WILLIAM A. SHUTZER

LIMITED POWER OF ATTORNEY FOR

SECTION 16 REPORTING OBLIGATIONS

Know all by these presents, that the undersigned hereby makes, constitutes and appoints each of P

(1) seek or obtain, as the undersigned's representative and on the undersigned's behalf, EDGAR Ac

(2) prepare, execute, acknowledge, deliver and file Forms 3, 4, and 5 (including any amendments t

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- (3) seek or obtain, as the undersigned's representative and on the undersigned's behalf, informat
- (4) perform any and all other acts which in the discretion of such attorney-in-fact are necessary

The undersigned acknowledges that:

- (1) this Power of Attorney authorizes, but does not require, each such attorney-in-fact to act in
- (2) any documents prepared and/or executed by either such attorney-in-fact on behalf of the under
- (3) neither the Company nor either of such attorneys-in-fact assumes (i) any liability for the un
- (4) this Power of Attorney does not relieve the undersigned from responsibility for compliance wi

The undersigned hereby gives and grants each of the foregoing attorneys-in-fact full power and au

This Power of Attorney shall remain in full force and effect until revoked by the undersigned in

By: /s/ William A. Shutzer

William A. Shutzer

Date: November 4, 2002