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

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

1. Name and Address FERNANDEZ, JA	2. Issuer N TIFFANY		e and Ticke CO. TIF	er or Ti	P	6. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(Last) (L						ntement for h/Day/Year UARY 16, 2003	<u>X</u> C	Director 10% Owner X Officer (give title below) Other (specify below) VICE PRESIDENT AND CFO			
NEW YORK, NY						Amendment, of Original th/Day/Year)	7 (0 X P R	7. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City) (State) (Zip) 1. Title of Security (Instr. 3) 2. Trans- 2A. Deeme action Execution Date (Month/ Day/ if any Year) (Month/Day/ Year)			action (A) or Disposed o Code (Instr. 3, 4 & 5)					5. Amount of Securities Beneficially Owned Follow- ing Reported Transactions(s) (Instr. 3 & 4)		6. Owner- ship Form:	7. Nature of Indirect Beneficial
Common Stock \$.01 Par						, ,			12,000	D	
Common Stock \$.01 Par									130	I	ESOP

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

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

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

(e.g., pass) cans, warrants, options, conversion securities,												
1. Title of	2. Conver-	3. Trans-	3A.	4.	5. Number	6. Date Exercisable	7. Title and Amount	8. Price of	9. Number of	10.		
Derivative Security	sion or	action	Deemed	Trans-	of	and Expiration	of Underlying	Derivative	Derivative	Owne		
	Exercise	Date	Execution	action	Derivative	Date	Securities	Security	Securities	ship		
(Instr. 3)	Price of		Date,	Code	Securities	(Month/Day/	(Instr. 3 & 4)	(Instr. 5)	Beneficially	Form		
	1	1	· '	1	1	1	1	1	1	1		

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

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		Day/	if any (Month/ Day/ Year)	(Instr. 8)	(. I (.	Acquired A) or Disposed D) Instr. 3,	l of	Year)				Following Reported Transaction(s) (Instr. 4)	of Der ative Securi Direct (D) or Indire
				Code	_		. ,	Exer-cisable	Expira- tion Date		Amount or Number of Shares		(I) (Instr.
NON-QUALIFIED STOCK OPTION (RIGHT TO BUY)	\$25.8450	01/16/03		A	1	118,000		01/16/04 <u>(1)</u>	01/16/13	COMMON	118,000	118,000	D

Explanation of Responses:

(1) Options become exercisable in four equal installments. Date represents date on which first installment becomes exercisable. Three remaining installments become exercisable on subsequent anniversaries of such date.

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

01/17/03 Date

**Signature of Reporting Person

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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JAMES N. FERNANDEZ

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
- (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

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

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The undersigned hereby gives and grants each of the foregoing attorneys-in-fact full power and automorphisms. This Power of Attorney shall remain in full force and effect until revoked by the undersigned in

Ву:	/s/	James N. Fernanc	lez
		James N. Fernanc	lez
Date:	:	October 31, 2002	?