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

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

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

1. Name and Address	2. Issuer N			r or Tr	6. Relationship of Reporting Person(s) to Issuer (Check all applicable)							
PETTERSON, JOHN S. (Last) (First) (Middle) TIFFANY & CO. 727 FIFTH AVENUE			3. I.R.S. Io of Reporti if an entity	ng P		mber	Month/	ement for /Day/Year ARY 16, 2003	Director			
NEW YORK, NY 1					Date of	mendment, f Original n/Day/Year)	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) ((City) (State) (Zip)					rivativ	e Secui	rities Acquired, Di	ired, Disposed of, or Beneficially Owned			
1. Title of Security (Instr. 3)		. Trans- 2A. Deemed 3. Trans- 4. Securities A ction Execution action (A) or Dispose Oate Date, Code (Instr. 3, 4 & 5 (Instr. 8) Month/Day/ (Month/Day/ Code V Amount (A)				posed	of (D)	5. Amount of Securities Beneficially Owned Following Reported Transactions(s)		ship Form:	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock \$.01 Par						(D)		(Instr. 3 & 4)	317	I	ESOP	

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

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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)

	(**S.) F ****, ******, *******, *F ******, ********												
Ī	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	Owner-		
	1	Exercise	Date	Execution	action	Derivative	Date	Securities	Security	Securities	ship		
١	(Instr. 3)	Price of		Date,	Code	Securities	(Month/Day/	(Instr. 3 & 4)	(Instr. 5)	Beneficially	Form		
	1	Derivative	(Month/	if any	Ì	Acquired	Year)			Owned	of Deri		
	1	Security	Day/	(Month/	(Instr.	(A) or				Following	ative		
	1	'	Year)	Day/	8)	Disposed			ļ	Reported	Security		

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

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		Year)		`	r. 3, 4					(2115027-1)	Direct (D) or Indirect
			Code	& 5) V (A) Date Exer-cisable	Expira- tion Date		Amount or Number of		(I) (Instr. 4
NON-QUALIFIED STOCK OPTION (RIGHT TO BUY)	01/16/03		A	54,0	00	01/16/04(1)	01/16/13	COMMON	Shares 54,000	54,000	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/ <u>Patrick B. Dorsey, Attorney-In-Fact</u> 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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JOHN S. PETTERSON

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

The undersigned hereby gives and grants each of the foregoing attorneys-in-fact full power and automorphism $\frac{1}{2}$

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

^{**}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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By: /s/ John S. Petterson

John S. Petterson

Date: November 4, 2002