UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934 (Amendment No. 2)*

Tiffany & Co.

(Name of Issuer)

Common Stock, \$.01 par value per share (Title of Class of Securities)

886547108 (CUSIP Number)

Stuart I. Rosen, Esq. General Counsel Trian Fund Management, L.P. 280 Park Avenue, 41st Floor New York, New York 10017 (212) 451-3000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

March 20, 2008 (Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.ss.240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box / /.

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of

Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

1	NAME OF REPORTING PERSON		
	Trian Fund Management, L.P.		
	S.S. OR I.R.S. IDENTIFICATION NO	O. OF ABOVE PERSON: 20-3454182	
2	CHECK THE APPROPRIATE BOX II		
		(b) A	/ /
3	SEC USE ONLY		
4	SOURCE OF FUNDS		
	AF		
5		EGAL PROCEEDINGS IS REQUIRED //	
	PURSUANT TO ITEMS 2(d) OR 2(e)		
6	CITIZENSHIP OR PLACE OF ORGA	NIZATION	
	Delaware		
	NUMBER OF	7 SOLE VOTING POWER	
	SHARES	0	
	BENEFICIALLY	8 SHARED VOTING POWER	
	OWNED BY	10,718,600	
	EACH	9 SOLE DISPOSITIVE POWER	
	REPORTING	0	
	PERSON WITH	10 SHARED DISPOSITIVE POWER	
		10,718,600	
11	AGGREGATE AMOUNT BENEFICIALLY	OWNED BY EACH REPORTING PERSON	
	10,718,600		
12	CHECK BOX IF THE AGGREGATE AMOU	JNT IN ROW (11) EXCLUDES CERTAIN SHARES	
	/ /		
13	PERCENT OF CLASS REPRESENTED BY A	AMOUNT IN ROW (11)	
	8.44%		
14	TYPE OF REPORTING PERSON		
	PN		

SCHEDULE 13D

1	NAME OF REPORTING PERSON
	Trian Fund Management GP, LLC
	S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON: 20-3454087
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) /X/
	(b) / /
3	SEC USE ONLY
4	SOURCE OF FUNDS
	AF
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED //
	PURSUANT TO ITEMS 2(d) OR 2(e)
6	CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware
	NUMBER OF 7 SOLE VOTING POWER
	SHARES
	BENEFICIALLY 8 SHARED VOTING POWER
	OWNED BY 10,718,600
	EACH 9 SOLE DISPOSITIVE POWER
	REPORTING 0
	PERSON WITH 10 SHARED DISPOSITIVE POWER
	10,718,600
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
	PERSON
	10,718,600
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
	CERTAIN SHARES
	/ /
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
	8.44 %
14	TYPE OF REPORTING PERSON
	00

SCHEDULE 13D

2	NAME OF REPORTING PERSON Trian Partners GP, L.P. S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON: 20-3453775 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) /X/ (b) / /
3 4 5	SEC USE ONLY SOURCE OF FUNDS AF CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED // PURSUANT TO ITEMS 2(d) OR 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION
6	Delaware NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 7 SOLE VOTING POWER 0 SHARED VOTING POWER 10,067,240 9 SOLE DISPOSITIVE POWER 10 SHARED DISPOSITIVE POWER 10,067,240
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 10,067,240
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES /X/
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 7.93%
14	TYPE OF REPORTING PERSON PN

SCHEDULE 13D

1	NAME OF REPORTING PERSO Trian Partners General Partner, L		
2		OX IF A MEMBER OF A GROUP	(a) /X/ (b) / /
3 4	SEC USE ONLY SOURCE OF FUNDS		. ,
5 6	AF CHECK BOX IF DISCLOSURE PURSUANT TO ITEMS 2(d) OF CITIZENSHIP OR PLACE OF C Delaware		/ /
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER 0 8 SHARED VOTING POWER 10,067,240 9 SOLE DISPOSITIVE POWER 0 10 SHARED DISPOSITIVE POWER 10,067,240	
11		EFICIALLY OWNED BY EACH REPORTING	
12		SATE AMOUNT IN ROW (11) EXCLUDES	
13	PERCENT OF CLASS REPRESE 7.93%	ENTED BY AMOUNT IN ROW (11)	
14	TYPE OF REPORTING PERSON	N	

SCHEDULE 13D

1	NAME OF REPORTING PERSON
	Trian Partners, L.P. S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON: 20-3453988
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) /X/ (b) / /
3	SEC USE ONLY
4	SOURCE OF FUNDS WC
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED // PURSUANT TO ITEMS 2(d) OR 2(e)
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware
	NUMBER OF 5 SOLE VOTING POWER 0 SHARES 8 SHARED VOTING POWER
	BENEFICIALLY 8 SHARED VOTING POWER 2,396,047
	OWNED BY EACH 9 SOLE DISPOSITIVE POWER 0
	REPORTING PERSON WITH 10 SHARED DISPOSITIVE POWER 2,396,047
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
12	2,396,047 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
	/X/
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 1.89%
14	TYPE OF REPORTING PERSON PN

SCHEDULE 13D

2	NAME OF REPORTING PERSON Trian Partners Master Fund, L.P. S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON: 98-0468601 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) /X/ (b) / /
3 4 5	SEC USE ONLY SOURCE OF FUNDS WC CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED // PURSUANT TO ITEMS 2(d) OR 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION
	Cayman Islands NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 7 SOLE VOTING POWER 7 SOLE VOTING POWER 7 SOLE VOTING POWER 9 SOLE DISPOSITIVE POWER 10 SHARED DISPOSITIVE POWER 7,671,193
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 7,671,193
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES /X/
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.04%
14	TYPE OF REPORTING PERSON PN

SCHEDULE 13D

1	NAME OF REPORTING PERSON
	Trian Partners Parallel Fund I, L.P.
2	S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON: 20-3694154 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) /X. (b) / /
3	SEC USE ONLY
4	SOURCE OF FUNDS WC
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED // PURSUANT TO ITEMS 2(d) OR 2(e)
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 7 SOLE VOTING POWER 0 SHARED VOTING POWER 211,603 8 SHARED VOTING POWER 211,603 8 SHARED VOTING POWER 211,603
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 211,603
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES /X/
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.17%
14	TYPE OF REPORTING PERSON PN

SCHEDULE 13D

1	NAME OF REPORTING PERSON
	Trian Partners Parallel Fund I General Partner, LLC
	S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON: 20-3694293
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) /X/
	(b) / /
3	SEC USE ONLY
4	SOURCE OF FUNDS
	AF
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED //
	PURSUANT TO ITEMS 2(d) OR 2(e)
6	CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware
	NUMBER OF 7 SOLE VOTING POWER
	NUMBER OF 0 SHARES SHAPED MOTING POWER
	BENEFICIALLY 8 SHARED VOTING POWER
	OWNED BY 211,603
	EACH 9 SOLE DISPOSITIVE POWER
	REPORTING 0
	PERSON WITH 10 SHARED DISPOSITIVE POWER
	211,603
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
	PERSON
	211,603
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
	CERTAIN SHARES
	/X/
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
	0.17%
14	TYPE OF REPORTING PERSON
	00

SCHEDULE 13D

2	NAME OF REPORTING PERSON Trian Partners Parallel Fund II, L.P. S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON: 87-0763105 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) /X/ (b) / /
3 4 5	SEC USE ONLY SOURCE OF FUNDS WC CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED //
6	PURSUANT TO ITEMS 2(d) OR 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION Delaware
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 7 SOLE VOTING POWER 0 SHARED VOTING POWER 9 SOLE DISPOSITIVE POWER 10 SHARED DISPOSITIVE POWER 47,637
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
12	47,637 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES /X/
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.04%
14	TYPE OF REPORTING PERSON PN

SCHEDULE 13D

1	NAME OF REPORTING PERSON Trian Partners Parallel Fund II GP, L.P.
	S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON: 87-0763102
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) /X/ (b) / /
3	SEC USE ONLY
4	SOURCE OF FUNDS AF
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED // PURSUANT TO ITEMS 2(d) OR 2(e)
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware
	NUMBER OF 7 SOLE VOTING POWER 0 SHARES 0
	BENEFICIALLY 8 SHARED VOTING POWER 47 637
	OWNED BY EACH 9 SOLE DISPOSITIVE POWER 0
	REPORTING 10 SHARED DISPOSITIVE POWER 47,637
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 47,637
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
13	/X/ PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.04%
14	TYPE OF REPORTING PERSON PN

SCHEDULE 13D

2	NAME OF REPORTING PERSON Trian Partners Parallel Fund II General Partner, LLC S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON: 87-0763099 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) /X/ (b) / /
3 4 5 6	SEC USE ONLY SOURCE OF FUNDS AF CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED // PURSUANT TO ITEMS 2(d) OR 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 7 SOLE VOTING POWER 8 SHARED VOTING POWER 47,637 SOLE DISPOSITIVE POWER 10 SHARED DISPOSITIVE POWER 47,637
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 47,637
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES /X/
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.04%
14	TYPE OF REPORTING PERSON OO

SCHEDULE 13D

1	NAME OF REPORTING PERSON		
	Nelson Peltz		
	S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON:		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) /X/		
2	(b) / /		
3	SEC USE ONLY		
4	SOURCE OF FUNDS		
_	AF		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED //		
	PURSUANT TO ITEMS 2(d) OR 2(e)		
6	CITIZENSHIP OR PLACE OF ORGANIZATION		
	USA		
	NUMBER OF 7 SOLE VOTING POWER		
	SHARES		
	RENEFICIALLY 8 SHARED VOTING POWER		
	OWNED BY 10,718,600		
	9 SOLE DISPOSITIVE POWER		
	REPORTING		
	PERSON WITH 10 SHARED DISPOSITIVE POWER		
	10,718,600		
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING		
	PERSON		
	10,718,600		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES		
	CERTAIN SHARES		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
	8.44%		
14	TYPE OF REPORTING PERSON		
	IN		

SCHEDULE 13D

2	NAME OF REPORTING PERSO Peter W. May S.S. OR I.R.S. IDENTIFICATIO CHECK THE APPROPRIATE B		(a) /X/
3 4 5 6	PURSUANT TO ITEMS 2(d) OF CITIZENSHIP OR PLACE OF C		(b) / /
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER 0 8 SHARED VOTING POWER 10,718,600 9 SOLE DISPOSITIVE POWER 0 10 SHARED DISPOSITIVE POWER 10,718,600	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 10,718,600		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 8.44%		
14	TYPE OF REPORTING PERSOIN	N	

SCHEDULE 13D

2	NAME OF REPORTING PERSON Edward P. Garden S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON: CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) /X/	
3 4 5	SEC USE ONLY SOURCE OF FUNDS AF CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIPED PURSUANT TO ITEMS 2(d) OR 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION	(b) / / RED / /	
	USA NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 7 SOLE VOTING POWER 0 8 SHARED VOTING POWER 10,718,600 9 SOLE DISPOSITIVE POWER 10 SHARED DISPOSITIVE POWER 10,718,600	ER	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 10,718,600		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 8.44%		
14	TYPE OF REPORTING PERSON IN		

SCHEDULE 13D

CUSIP No. 886547108

This Amendment No. 2 relates to the Schedule 13D filed with the Securities and Exchange Commission on February 26, 2007, as amended by Amendment No. 1 to the Schedule 13D filed on January 16, 2008, relating to the Common Stock, \$.01 par value per share (the "Shares"), of Tiffany & Co., a Delaware corporation (the "Issuer"). The address of the principal executive offices of the Issuer is 727 Fifth Avenue, New York, New York 10022.

Items 4 and 5 of the Schedule 13D are hereby amended and supplemented as follows:

Item 4. Purpose of Transaction

In a press release dated March 20, 2008, the Issuer announced that its Board of Directors, at the recommendation of its Nominating/Corporate Governance Committee, nominated Peter W. May, president and founding partner of Trian Management, as an independent candidate for election to the Issuer's Board at the Issuer's 2008 Annual Meeting scheduled to be held on May 15, 2008. Mr. May will be included along with the Issuer's other director nominees in the Issuer's definitive proxy statement, which will be filed with the Securities and Exchange Commission and mailed to all stockholders eligible to vote at the 2008 Annual Meeting.

Item 5. Interest in Securities of the Issuer

(a) As of 4:00 pm, New York City time, on March 24, 2008, the Filing Persons beneficially owned, in the aggregate, 10,718,600 Shares, representing approximately 8.44% of the Issuer's outstanding Shares (based upon approximately 127,000,000 Shares stated by the Issuer to be outstanding in a press release dated January 17, 2008).

SCHEDULE 13D

CUSIP No. 886547108

SIGNATURE

After reasonable inquiry and to the best of each of the undersigned knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: March 25, 2008

TRIAN PARTNERS GP, L.P.

By: Trian Partners General Partner,

LLC, its general partner

By: /s/ Peter W. May

Name: Peter W. May Title: Member

TRIAN PARTNERS GENERAL PARTNER, LLC

By: /s/ Peter W. May

Name: Peter W. May Title: Member

TRIAN PARTNERS. L.P.

Trian Partners GP, L.P., its

By: general partner

By: Trian Partners General Partner,

LLC, its general partner

By: /s/ Peter W. May Name: Peter W. May

Title: Member

TRIAN PARTNERS MASTER FUND, L.P.

Trian Partners GP, L.P., its

By: general partner

By: Trian Partners General Partner,

LLC, its general partner

By: /s/ Peter W. May
Name: Peter W. May
Title: Member

SCHEDULE 13D

CUSIP No. 886547108

TRIAN PARTNERS PARALLEL FUND I, L.P.

By: Trian Partners Parallel Fund I

General Partner, LLC, its general

partner

By: /s/ Peter W. May

Name: Peter W. May Title: Member

TRIAN PARTNERS PARALLEL FUND I GENERAL PARTNER, LLC

By: /s/ Peter W. May

Name: Peter W. May Title: Member

TRIAN PARTNERS PARALLEL FUND II, L.P.

By: Trian Partners Parallel Fund II GP, L.P. its

general partner

By: Trian Partners Parallel Fund II General Partner,

LLC, its general partner

By: /s/ Peter W. May

Name: Peter W. May Title: Member

TRIAN PARTNERS PARALLEL FUND II GP, L.P.

By: Trian Partners Parallel Fund II General Partner, LLC, its general partner

By: /s/ Peter W. May

Name: Peter W. May Title: Member

SCHEDULE 13D

CUSIP No. 886547108

TRIAN PARTNERS PARALLEL FUND II GENERAL PARTNER, LLC

By: /s/ Peter W. May

Name: Peter W. May Title: Member

TRIAN FUND MANAGEMENT, L.P.

By: Trian Fund Management GP, LLC, its general

partner

By: /s/ Peter W. May

Name: Peter W. May Title: Member

TRIAN FUND MANAGEMENT GP, LLC

By: /s/ Peter W. May

Name: Peter W. May Title: Member

/s/ Nelson Peltz NELSON PELTZ

/s/ Peter W. May PETER W. MAY

/s/ Edward P. Garden EDWARD P. GARDEN