# FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| 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

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden hours per response: 0.5

| 1. Name and Address<br>Hollinger Calv | 1 0                   |                | 2. Issuer Name <b>and</b> Ticker or Trading Symbol<br><u>URBAN OUTFITTERS INC</u> [ URBN ] |                         | ionship of Reporting Person(<br>all applicable)<br>Director<br>Officer (give title                  | (s) to Issuer<br>10% Owner<br>Other (specify |
|---------------------------------------|-----------------------|----------------|--|-------------------------|---|--|
| (Last)<br>5000 SOUTH BR               | (First)<br>OAD STREET | (Middle)       | 3. Date of Earliest Transaction (Month/Day/Year)<br>02/25/2019                             | Х                       | below)<br>Chief Operating O   | below)                                       |
| (Street)<br>PHILADELPHIA<br>(City)    | PA<br>(State)         | 19112<br>(Zip) | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                   | 6. Indivi<br>Line)<br>X | dual or Joint/Group Filing (C<br>Form filed by One Reportir<br>Form filed by More than Or<br>Person | ng Person                                    |

### Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction<br>Date<br>(Month/Day/Year) | if any ' | 3.<br>Transa<br>Code (<br>8) |   | 4. Securities A<br>Disposed Of ( |               |         | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------|--|----------|------------------------------|---|----------------------------------|---------------|---------|---|---|---|
|                                 |  |          | Code                         | v | Amount                           | (A) or<br>(D) | Price   | Transaction(s)<br>(Instr. 3 and 4)  |   | (1150.4)  |
| Common Shares                   | 02/25/2019                                 |          | М                            |   | 25,000                           | Α             | (1)     | 25,000  | D   |   |
| Common Shares                   | 02/25/2019                                 |          | F                            |   | 7,766                            | D             | \$30.31 | 17,234  | D   |   |

### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

|   |   |  | (- 5 )  |                              | - |  |                                | •  |                    |   |  |   |  |  |  |
|---|---|--|---|------------------------------|---|--|--------------------------------|--|--------------------|---|--|---|--|--|--|
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) |   | 5. Numl<br>Derivati<br>Securiti<br>Acquire<br>Dispose<br>(D) (Inst<br>and 5) | ve<br>es<br>ed (A) or<br>ed of | 6. Date Exerc<br>Expiration Da<br>(Month/Day/Y | ate                | 7. Title an<br>of Securiti<br>Underlyin<br>Derivative<br>(Instr. 3 ar | es<br>g<br>Security                    | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|   |   |  |   | Code                         | v | (A)  | (D)                            | Date<br>Exercisable                            | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of<br>Shares |   | Transaction(s)<br>(Instr. 4)   |  |  |
| Performance<br>Based<br>Restricted<br>Stock Unti    | (1)   | 02/25/2019                                 |   | М                            |   |  | 25,000                         | (2)  | (2)                | Common<br>Shares  | 25,000                                 | \$0.00  | 0  | D  |  |
| Performance<br>Based<br>Restricted<br>Stock Unit    | (1)   | 02/26/2019                                 |   | A                            |   | 30,000   |                                | (3)  | (3)                | Common<br>Shares  | 30,000                                 | \$0.00  | 30,000   | D  |  |

#### **Explanation of Responses:**

1. Each Performance Based Restricted Stock Unit ("PSU") represents a contingent right to receive one of the issuer's common shares.

2. One half of the total number of PSUs were eligible to vest on each of February 23, 2018 and 2019, contingent on the continued employment of the reporting person through such date and the satisfaction of certain performance measures relating to the issuer's average operating profit margin for the fiscal years 2017, 2018 and 2019; provided, however, that on the two vesting dates, the number of PSUs that vest was limited to the number of PSUs multiplied by three times the fair market value ("FMV") of the issuer's common shares on the grant date, divided by the FMV of the issuer's common shares on the day before the applicable vesting date. This limitation caps the number of shares that may be registered under the award at three times the FMV of the award on the grant date.

3. One-third of the total number of PSUs are eligible to vest on each of February 26, 2021, 2022 and 2023, contingent on the continued employment of the reporting person through such date and the satisfaction of certain performance measures relating to the issuer's average operating profit margin for the fiscal years 2020, 2021, 2022 and 2023.

#### **Remarks:**

| <u>/s/ Calvin B. Hollinger</u> |
|--------------------------------|
|--------------------------------|

\*\* Signature of Reporting Person

02/27/2019 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.