SEC Form 4

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 OWNERSHI

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
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1. Name and Address of Reporting Person [*] Hayne Azeez			2. Issuer Name and Ticker or Trading Symbol <u>URBAN OUTFITTERS INC</u> [URBN]	(Check	ionship of Reporting Persor all applicable) Director Officer (give title	n(s) to Issuer 10% Owner Other (specify						
(Last) (First) (Middle) 5000 SOUTH BROAD STREET		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/23/2016	Х	below) General Counsel and	below)						
(Street) PHILADELPHIA (City)	PA (State)	19112 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indivi Line) X	dual or Joint/Group Filing ((Form filed by One Report Form filed by More than C Person	ing Person						
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned											

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution Date,		iction Instr.	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)	(1130.4)

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. Transa Code (8)		of		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares					
Performance Based Restricted Stock Unit	(1)	02/23/2016		A		50,000		(2)	(2)	Common shares	50,000	\$0.00	50,000	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-third of the total number of PSUs are eligible to vest on each of February 23, 2018, 2019 and 2020, 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, 2019 and 2020; provided, however, that on the three vesting dates, the number of PSUs that vest is 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.

Remarks:

<u>/s/ Azeez Hayne</u>

02/25/2016

Date

** Signature of Reporting Person

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.

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