SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Check this box if no longer subject to Section 16. Form 4 or Form 5	STATEMENT OF CHANGES IN BENEFICIAL OWN
obligations may continue. See	
Instruction 1(b).	Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
	or Section 30(h) of the Investment Company Act of 1940

						,						
	ddress of Reporting P <u>t David W.</u>	Person*		er Name and Ticker AN OUTFIT				tionship of Reporting all applicable) Director	10% C	Owner		
(Last) 5000 SOUT	(First) H BROAD STRE	(Middle) ET	3. Date 02/23/	e of Earliest Transac /2016	ction (Month/D	ay/Year)		Officer (give title below) Preside	Other (sp below) at, URBN			
(Street) PHILADEL (City)	PHIA PA (State)	19112 (Zip)	4. If An	nendment, Date of (Original Filed (Month/Day/Year)	6. Indiv Line) X	plicable on rting				
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned											
1. Title of Com	with a (lun estim 2)		2 Transaction	24 Deemed	2	4 Ecouritics Acquired (A)		E Amount of	6 Ournarahin	7 Noturo of		

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. Transa Code (8)	action		Disposed Of (D) (Instr. 3, 4 and 5)		Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
		Code	v	Amount (A) or Price		Reported Transaction(s) (Instr. 3 and 4)		(Instr. 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)		Derivative		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)	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		(Instr. 4)		
Performance Based Restricted Stock Unit	(1)	02/23/2016		A		100,000		(2)	(2)	Common shares	100,000	\$0.00	100,000	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. The PSUs are eligible to vest on August 23, 2016, contingent on the continued employment of the reporting person through such date and the satisfaction of certain performance measures relating to the issuer's direct-to-consumer sales and average operating profit margin for the first and second quarters of fiscal year 2017; provided, however, that on the vesting date, 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. All common shares are required to be held for a period of six months following the vesting date, except that the reporting person may sell such number of shares as is required to satisfy his tax obligations at the time of vesting.

Remarks:

<u>/s/ David W. McCreight</u> ** Signature of Reporting Person

<u>02/25/2016</u> 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.