

FORM 5

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).
- ☐ Form 3 Holdings Reported.
- ☐ Form 4 Transactions Reported.

ANNUAL 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:	3235-0362
Estimated average burden hours per response:	1.0

1. Name and Address of Reporting Person* <u>SENK GLEN T</u> (Last) (First) (Middle) <u>5000 SOUTH BROAD STREET</u> (Street) <u>PHILADELPHIA PA 19112</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>URBAN OUTFITTERS INC [URBN]</u> 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <u>01/31/2011</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <div><input checked="" type="checkbox"/> Director 10% Owner</div> <div><input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Executive Officer</u></div> 6. Individual or Joint/Group Filing (Check Applicable Line) <div><input checked="" type="checkbox"/> Form filed by One Reporting Person</div> <div>Form filed by More than One Reporting Person</div>
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Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock			(1)				221,872	D	
Common Stock			(1)(2)				4,767 ⁽²⁾	I	By Profit Sharing Fund (401(k) Plan)

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		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)
					(A)	(D)	Date Exercisable	Expiration Date					
Employee Stock Options - right to buy	\$14.35			(1)			01/31/2005 ⁽³⁾	06/20/2014	Common Stock 1,600,000		1,600,000	D	
Employee Stock Options - right to buy	\$31.11			(1)			01/18/2006 ⁽⁴⁾	11/17/2015	Common Stock 100,000		100,000	D	
Performance-Based Restricted Stock Unit	(5)(6)			(1)			(7)	(7)	Common Stock ⁽⁶⁾ 54,466		54,466.231	D	
Performance-Based Restricted Stock Unit	(5)(6)			(1)			(8)	(8)	Common Stock ⁽⁶⁾ 54,466		54,466.231	D	
Performance-Based Restricted Stock Unit	(5)			(1)			(9)	(9)	Common Stock 1,000,000		1,000,000	D	

Explanation of Responses:

1. Report of fiscal year-end holdings only.
2. This line item reports the balance of shares in the Profit Sharing Trust after covering certain administrative costs of the Trustee.
3. Options vested in their entirety on January 31, 2005. All common shares acquired upon exercise of these options are required to be held by the Reporting Person for one year after the date of exercise of the option, except that the Reporting Person may sell such number of shares as is required to satisfy his tax obligations resulting from such exercise.
4. Options vested in their entirety on January 18, 2006. All common shares acquired upon exercise of these options are required to be held by the Reporting Person until November 18, 2010.
5. Each Performance-Based Restricted Stock Unit ("PSU") represents a contingent right to receive one share of the issuer's common stock.
6. The reporting person was granted a number of PSUs equal to \$1,000,000 divided by the Fair Market Value of the issuer's common stock on the date of grant, totaling 54,466.231 shares. Any fractional shares will be paid in cash.
7. Vest January 31, 2011 assuming that certain performance measures relating to the issuer's operating profits and fair market value of the issuer's common stock are met. If the reporting person's employment is terminated before January 31, 2011, the PSUs are forfeited.
8. Vest January 31, 2012 assuming that certain performance measures relating to the issuer's operating profits and fair market value of the issuer's common stock are met. If the reporting person's employment is terminated before January 31, 2012, the PSUs are forfeited.

9. One-third of the total number of PSUs are eligible to vest on each of January 31, 2015, January 31, 2016 and January 31, 2017, except that additional PSUs may vest on January 31, 2017 if the maximum number of eligible PSUs did not vest in the two prior years, provided that the total number of PSUs vesting over the life of the grant is capped at 1,000,000 PSUs. The number of PSUs vesting on each such date, if any, depends upon the satisfaction of certain performance measures relating to the issuer's compounded annual growth rate for earnings per share and revenue, as well as the average closing price of the issuer's common stock during the applicable fiscal year. If the reporting person is terminated before a vesting date, the PSUs not then vested are forfeited. Vesting of the PSUs will accelerate upon a change in control of the issuer.

/s/ Glen T. Senk

03/14/2011

** Signature of Reporting Person

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.