SEC Form 4

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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										
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1. Name and Address of Reporting Person [*] STROUSE ROBERT H	2. Issuer Name and Ticker or Trading Symbol <u>URBAN OUTFITTERS INC</u> [URBN]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner
(Last) (First) (Middle) C/O 5000 SOUTH BROAD STREET	3. Date of Earliest Transaction (Month/Day/Year) 03/19/2010	Officer (give title Other (specify below) below)
(Street) PHILADELPHIA PA 19112 (City) (State) (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person

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. Transa Code (8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	,	(Instr. 4)
Common Stock	03/19/2010		М		80,000	A	\$4.26	80,000	D	
Common Stock	03/19/2010		М		80,000	A	\$4.32	160,000	D	
Common Stock	03/19/2010		М		80,000	A	\$13.72	240,000	D	
Common Stock	03/19/2010		S		160,000	D	\$35.629(1)	80,000	D	

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

(eigi, pare, care, manane, optione, contention coounties)															
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 Deri Sec Acq (A) Disp of (I	ivative urities uired or oosed D) (Instr. 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)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Director Stock Option - right to buy	\$4.26	03/19/2010		М			80,000	06/25/2003	06/24/2012	Common stock	80,000	\$0	0	D	
Director Stock Option - right to buy	\$4.32	03/19/2010		М			80,000	06/04/2004	06/04/2013	Common stock	80,000	\$0	0	D	
Director Stock Option - right to buy	\$13.72	03/19/2010		М			80,000	06/02/2005	06/01/2014	Common stock	80,000	\$0	0	D	

Explanation of Responses:

1. The price in Column 4 is a weighted average price. The prices actually received ranged from \$35.50 to \$35.9301. The reporting person undertakes to provide upon request by the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price within the range.

<u>/s/ Robert H. Strouse</u>

03/23/2010

Date

** Signature of Reporting Person

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 \ast 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.