FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

5. Relationship of Reporting Person(s) to Issuer

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading Symbol

		Reporting Person'	•		uer Name and Ticke BAN OUTFI				(Ched	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title Other (specify							
(Last) (First) (Middle) 5000 SOUTH BROAD STREET					e of Earliest Transa 3/2007	action (M	onth/E	oay/Year)		X Officer (give title Other (specify below) Urban Retail President							
(Street)			4. If A	4. If Amendment, Date of Original Filed (Month/Day/Year)							6. Individual or Joint/Group Filing (Check App Line)						
,	ELPHIA PA	A	19112						X		Form filed by One Reporting Person						
(City)	(S	tate)	(Zip)									Form filed by More than One Reporting Person					
		Ta	able I - Non-I	Derivative :	Securities Acc	uired,	Dis	posed of,	or Bene	ficially	Owned						
1. Title of Security (Instr. 3)			2. Da	Transaction ate lonth/Day/Year)	2A. Deemed Execution Date,	3. Transaction Code (Instr. 8)		4. Securities Disposed Of	A) or	5. Amoun Securities Beneficia Owned Fe	s Illy ollowing	Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership				
						Code	v	Amount	(A) or (D)	Price	Reported Transacti (Instr. 3 a	on(s)		(Instr. 4)			
Common	shares			04/13/2007		M		100,000	A	\$1.47	1	,000	D				
Common	shares			04/13/2007		S		100 D		\$25.94	99,900		D				
Common shares				04/13/2007		S		2,730	2,730 D \$		97,170		D				
Common	shares			04/13/2007		S		1,500	D \$		95,670		D				
Common	shares			04/13/2007		S		200	D	\$25.97	95,470		D				
Common	shares			04/13/2007		S		3,529	D	\$25.99	91,941		D				
Common	shares			04/13/2007		S		400	D	\$26	91,541		D				
Common	shares			04/13/2007		S		200	D	\$26.01	91,	341	D				
Common	shares			04/13/2007		S		500	D	\$26.02	90,	841	D				
Common shares				04/13/2007		S		1,600	D	\$26.03	89,	241	D				
Common shares				04/13/2007		S		300	D	\$26.04	88,	941	D				
Common shares				04/13/2007		S		500	D	\$26.05	88,	441	D				
Common shares				04/13/2007		S		800	D	\$26.06	87,	641	D				
Common shares				04/13/2007		S		2,800	D	\$26.07	84,	841	D				
Common shares				04/13/2007		S		2,000	D	\$26.08	82,	841	D				
Common shares				04/13/2007		S		3,200	D	\$26.09	79,	641	D				
Common shares				04/13/2007		S		1,609	D	\$26.1	78,	032	D				
Common shares				04/13/2007		S		3,600	D	\$26.11	74,	432	D				
Common shares				04/13/2007		S		3,700	D	\$26.12	70,	732	D				
Common shares				04/13/2007		S		7,800	D	\$26.13	62,	932	D				
Common shares				04/13/2007		S		8,200	D	\$26.14	54,732		D				
Common	shares		04/13/2007		S	L	4,792	D	\$26.15			D					
Common shares 04/13						S		3,108	D	\$26.16	46,	832	D				
Common shares 04/13						S		2,100	D	\$26.17	44,	732	D				
Common shares 04/13/						S		4,197	D	\$26.18	40,	535	D				
					ecurities Acqu alls, warrants,						wned						
Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	version Date Secution Date Execution Date, if any (Month/Day/Year) vative		4. Transactio Code (Inst	5. Number of 0	6. Date Exercisa Expiration Date (Month/Day/Yea		able and 7. Title and Amo		mount	8. Price of Derivative Security (Instr. 5)	9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)			

			Table II - Deri (e.g.		, call	s, v	arrants	uired, Dis , _D Q:ptions,	€ Qm v@ rti	1	ıor -	Owned			
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)	ction	(A) (B) Exercisable 5. Number of 6. Date Exercis Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			isable and ate	able and 7. Title and Amount of Securities			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)
											Amount				
Employee _Stock Options	<u>\$1.47</u>	04/13/2007		Cîde M	v	(A)		Date Eversisable 07/24/2002	Expiration	Common	Number _100,000	\$0	900,000 ⁽¹⁾	D	

Explanation of Responses:

 $1. \ Represents \ options \ remaining \ from \ original \ grant \ of \ 2,000,000 \ options \ which \ vest \ pursuant \ to \ a \ five \ year, \ 20\% \ vesting \ schedule \ commencing \ 7/24/2002.$

Tedford G. Marlow 04/16/2007

** 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.