FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

OMB Number: Estimated average burden hours per response: 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

| | | | | or Se | ction 3 | 30(h) of the I | nvestme | nt Cor | npany Act o | of 194 | .0 | | | | | | |
|---|---|--|---|--|---|---|------------------------------------|-----------------|--|---|---|-----------------------|--|--|---|--|--|
| | nd Address of | | 2. Issuer Name and Ticker or Trading Symbol URBAN OUTFITTERS INC [URBN] | | | | | | | | 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) 05/17/2007 | | | | | | | | Officer (give title Other (specify below) below) | | | | |
| (Street) PHILADELPHIA PA 19112 | | | | 4. If A | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | 6. Indi Line) X | ' | | | | |
| (City) (State) (Zip) | | | | | | | | | | | | | | | | | |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of Security (Instr. 3) 2. Transaction 3. | | | | | | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) | | | Date | 2. Transaction Date (Month/Day/Year) | | 2A. Deemed Execution Date, if any (Month/Day/Year) | | ction Instr. | 4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4 5) | | | | 5. Amo Securi Benefi Owned | ies cially Following ed | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | | | | Code | v | Amount | () (I | A) or D) F | Price | Transa (Instr. | action(s) 3 and 4) | | ` , | |
| Common stock | | | | 7/2007 | | | S | | 900 D \$ | | \$25.14 | 3,515,100 | | D | | | |
| Common stock | | | | 7/2007 | | | S | | 9,000 | | D S | \$25.12 | 3,5 | 506,100 | D | | |
| Common stock | | | | 7/2007 | | | S | | 20,400 | | D S | \$25.11 | 3,4 | 185,700 | D | | |
| Common stock | | | | 05/17/2007 | | | S | | 49,700 | | D | \$25.1 | 3,4 | 136,000 | D | | |
| Common stock | | | | 05/18/2007 | | | S | | 416 | | D | \$25.2 | 3,4 | 135,584 | D | | |
| Common stock | | | | 5/18/2007 | | | S | | 6,108 | | D S | \$25.22 | 3,4 | 129,476 | D | | |
| Common stock | | | 05/1 | 05/18/2007 | | | S | | 23,509 | | D S | \$25.24 | 3,4 | 105,967 | D | | |
| Common stock | | | 05/1 | 05/18/2007 | | | s | | 6,591 D | | D S | \$25.25 | 3,399,376 | | D | | |
| Common stock | | | 05/1 | 05/18/2007 | | | S | | 5,600 D | | D S | \$25.26 | 3,393,776 | | D | | |
| Common stock | | | 05/1 | /18/2007 | | | s | | 5,100 D | | D S | \$25.27 | 3,388,676 | | D | | |
| Common stock | | | 05/1 | 05/18/2007 | | | s | | 2,600 D | | D S | \$25.28 | 3,386,076 | | D | | |
| Common stock | | | 05/1 | 05/18/2007 | | | s | | 10,400 D | | D S | \$25.29 | 3,375,676 | | D | | |
| Common stock | | | 05/1 | 05/18/2007 | | | S | | 1,500 | D \$2 | | \$25.3 | 3,374,176 | | D | | |
| Common stock | | | 05/1 | 05/18/2007 | | | S | s 1,676 D | | D S | \$25.32 | 2 3,372,500 | | D | | | |
| Common stock | | | 05/1 | 05/18/2007 | | | S | | 4,300 D | | D S | \$25.33 | 3,3 | 368,200 | D | | |
| Common stock | | | | 05/18/2007 | | | S | | 4,200 | D \$25 | | \$25.34 | 34 3,364,000 | | D | | |
| Common stock 05/ | | | | 8/2007 | | | S | | 4,100 |) D | | \$25.37 | 3,3 | 359,900 | D | | |
| Common stock 05/18/2 | | | | 8/2007 | 2007 | | S | | 3,900 | | D S | \$25.38 | 3,356,000 | | D | | |
| 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. Transact Code (In 8) | ion str. | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 6. Date E Expiratio (Month/E | n Dat | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4) | | Der Sed (Ins | rice of ivative curity ctr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction((Instr. 4) | Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | n of Respons | | | Code \ | , | (A) (D) | Date Exercisa | | Expiration Date | Title | Amou or Numb of Share | er | | | | | |

Scott A. Belair

05/21/2007

** 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.

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