

**FORM 5**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL	
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**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

- 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.

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

1. Name and Address of Reporting Person* <b>BELAIR SCOTT A</b>  (Last) (First) (Middle) <b>C/O 5000 SOUTH BROAD STREET</b>  (Street) <b>PHILADELPHIA PA 19112</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>URBAN OUTFITTERS INC [ URBN ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner  Officer (give title below) Other (specify below)
	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <b>01/31/2011</b>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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. 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	11/15/2010		G <sup>(1)</sup>	100,000	D	\$0	3,216,000	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. 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					
Director Stock Options Right-to-buy	\$13.72			(I)			06/02/2005	06/01/2014	Common Stock 80,000		80,000	D	
Director Stock Options Right-to-buy	\$27.45			(I)			12/13/2005	06/12/2015	Common Stock 50,000		50,000	D	
Director Stock Options Right-to-buy	\$19.765			(I)			05/23/2007	05/22/2016	Common Stock 20,000		20,000	D	
Director Stock Options Right-to-buy	\$25.6			(I)			05/22/2008	05/21/2017	Common Stock 20,000		20,000	D	
Director Stock Options Right-to-buy	\$30.495			(I)			05/20/2009	05/19/2018	Common Stock 20,000		20,000	D	
Director Stock Options Right-to-buy	\$21.43			(I)			05/19/2010	05/18/2016	Common Stock 20,000		20,000	D	
Director Stock Options Right-to-buy	\$39.4			(I)			05/18/2011	05/17/2017	Common Stock 20,000		20,000	D	

**Explanation of Responses:**

1. Report of fiscal year-end holdings only.

/s/ Scott A. Belair

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.**