

**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*<br><u>McCreight David W.</u><br><br>(Last) (First) (Middle)<br>5000 SOUTH BROAD STREET<br><br>(Street)<br>PHILADELPHIA PA 19112<br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>URBAN OUTFITTERS INC [ URBN ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br>Director 10% Owner<br>Officer (give title below) Other (specify below)<br>X CEO, Anthropologie Group |
|  | 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)<br>01/31/2014          |   |

**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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|-------|--|--|--|
|                                 |                                      |  |                                | Amount  | (A) or (D) | Price |  |  |  |

**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 |   |  |  |   |  |
| Performance Based Restricted Stock Unit                | (1)  |                                      |  | (2)                            |  |     | (7)  | (7)             | Common Shares 150,000   |  | 150,000  | D   |  |
| Stock Appreciation Right                               | \$26.85 <sup>(3)</sup>                                 |                                      |  | (2)                            |  |     | 11/15/2012 <sup>(4)</sup>                                | 11/14/2019      | Common Shares 150,000   |  | 150,000  | D   |  |
| Performance Based Restricted Stock Unit <sup>(5)</sup> | (1)  |                                      |  | (2)                            |  |     | (6)  | (6)             | Common Shares 60,000  |  | 60,000   | D   |  |

**Explanation of Responses:**

- Each Performance Based Restricted Stock Unit ("PSU") represents a contingent right to receive one of the issuer's common shares.
- Report of fiscal year-end holdings only.
- The Stock Appreciation Right ("SAR") entitles the reporting person, upon exercise, to the number of common shares with a fair market value on the exercise date equal to: (i) the excess a common share's fair market value on the date of exercise over its fair market value on the date of grant, times (ii) the number of SAR shares exercised; provided, however, that the number of SARs that vest is limited to the number of SARs multiplied by five times the fair market value of the issuer's common shares on the grant date, divided by the fair market value of the issuer's common shares on the day before the applicable vesting date. This limitation caps the fair market value of the award at five times the fair market value of the award on the grant date.
- The SAR vests 25% on November 15, 2012, 25% on November 15, 2013, 25% on November 15, 2014 and the remaining 25% on November 15, 2015.
- The footnote disclosure regarding the grant of PSUs differs from the disclosure reported in the reporting person's Form 4 filed on August 29, 2013 due to a typographical error in the prior filing.
- The PSUs are eligible to vest on April 1, 2018, contingent on the continued employment of the reporting person through such date and the satisfaction of certain performance measures relating to the issuer's compounded annual growth rate for operating profit for the fiscal years 2015, 2016, 2017 and 2018, as well as on the average closing price of the issuer's common shares being greater than the grant date price; provided, however, that the number of PSUs that vest is limited to the number of PSUs multiplied by three times the fair market value of the issuer's common shares on the grant date, divided by the fair market value of the issuer's common shares on the day before the applicable vesting date. This limitation caps the fair market value of the award at three times the fair market value of the award on the grant date.
- The PSUs are eligible to vest 1/3 on November 15, 2014, 1/3 on November 15, 2015 and 1/3 on November 15, 2016, in each case, contingent on the continued employment of the reporting person through such date, as applicable, and the satisfaction of the requirement that the average closing price of the issuer's common shares be at least \$30.00, \$32.50 and \$35.00, respectively, during each respective six month period before the applicable vesting date; provided, however, that the number of PSUs that vest is limited to the number of PSUs multiplied by five times the fair market value of the issuer's common shares on the grant date, divided by the fair market value of the issuer's common shares on the day before the applicable vesting date. This limitation caps the fair market value of the award at five times the fair market value of the award on the grant date.

/s/ David W. McCreight      03/17/2014

\*\* 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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