

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934  
(Amendment No. 12)\***

Urban Outfitters, Inc.

---

(Name of Issuer)

Common Shares

---

(Title of Class of Securities)

917047102

---

(Cusip Number)

December 31, 2006

---

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1 NAME OF REPORTING PERSON

Richard A. Hayne

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

5 SOLE VOTING POWER

48,042,742

NUMBER OF  
SHARES

6 SHARED VOTING POWER

23,640 (represents Reporting Person's shares held in the Urban Outfitters, Inc.  
401(k) Plan as of January 31, 2007)

BENEFICIALLY  
OWNED BY  
EACH

7 SOLE DISPOSITIVE POWER

REPORTING  
PERSON  
WITH

48,066,382

8 SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

48,066,382

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

Row 9 excludes 1,065,984 shares owned by Reporting Person's spouse of which the  
Reporting Person disclaims beneficial ownership.

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

29.1% (based on Common Shares outstanding as of January 31, 2007)

12 TYPE OF REPORTING PERSON\*

IN

\* SEE INSTRUCTION BEFORE FILLING OUT!

SCHEDULE 13-G - TO BE INCLUDED IN STATEMENTS  
FILED PURSUANT TO RULE 13d-1(c)

- Item 1. (a) Name of Issuer.  
Urban Outfitters, Inc.
- (b) Address of Issuer's Principal Executive Offices.  
5000 South Broad Street  
Philadelphia, Pennsylvania 19112
- Item 2. (a) Name of Person Filing.  
Richard A. Hayne
- (b) Address of Principal Business Office or, if none, Residence.  
5000 South Broad Street  
Philadelphia, Pennsylvania 19112
- (c) Citizenship.  
United States
- (d) Title of Class of Securities.  
Common Shares
- (e) CUSIP Number.  
971047102
- Item 3. If this statement is filed pursuant to Rule 13d-1(b)(2), or 13d-2(c), check whether the person filing is a:  
Not applicable.

Item 4. Ownership.

(a) Amount Beneficially Owned.

48,066,382 Common Shares (Excludes 1,065,984 shares owned by the Reporting Person's spouse of which the Reporting Person disclaims beneficial ownership)

(b) Percent of Class.

29.1% (based on Common Shares outstanding as of January 31, 2007)

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote:

48,042,742

(ii) shared power to vote or to direct the vote:

23,640

(iii) sole power to dispose or to direct the disposition of:

48,066,382

(iv) shared power to dispose or to direct the disposition of:

0

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Of the shares being reported as beneficially owned by the Reporting Person: (i) 3,492,306 shares are held by a trust of which the Reporting Person serves as co-trustee; (ii) 3,492,306 shares are held by another trust of which the Reporting Person serves as co-trustee; and (iii) 447,740 are held by The Hayne Foundation. Each of the entities described in (i), (ii) and (iii) of this Item 6 has the right to receive dividends from, and the proceeds from the sale of, such shares.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of a Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

Not applicable.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 16, 2007

Date

/s/ Richard A. Hayne

Richard A. Hayne

CEO