McCreight David W. Form 4 November 17, 2011

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Last)

(City)

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person *

5000 SOUTH BROAD STREET

McCreight David W.

2. Issuer Name and Ticker or Trading

Symbol

URBAN OUTFITTERS INC [URBN]

(First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)

11/15/2011

(Street)

(State)

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

Director 10% Owner X_ Officer (give title Other (specify

below) below) CEO, Anthropologie Group

6. Individual or Joint/Group Filing(Check

Applicable Line)

X 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

PHILADELPHIA, PA 19112

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year)

Execution Date, if (Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

Code V Amount (D) Price

(A)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 5. Number of

Derivative Conversion Security or Exercise

(Month/Day/Year) Execution Date, if any

4. **Transaction**Derivative Code Securities

6. Date Exercisable and Expiration

(Month/Day/Year)

7. Title and Underlying (Instr. 3 and

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) of Disposed of (I (Instr. 3, 4, and 5)	D)		
				Code V	(A) (I	D) Date Exercisable	Expiration Date	Title
Performance Based Restricted Stock Unit	<u>(1)</u>	11/15/2011		A	150,000	<u>(2)</u>	01/31/2017(2)	Common Shares
Stock Appreciation Right	(3)	11/15/2011		A	200,000	11/15/2012 <u>(4)</u>	11/14/2019	Common Shares

Reporting Owners

Reporting Owner Name / Address	Relationships					
Treporting of marinimate results	Director	10% Owner	Officer	Other		
McCreight David W.			CEO,			
5000 SOUTH BROAD STREET			Anthropologie			
PHILADELPHIA, PA 19112			Group			

Signatures

Person

/s/ David W.
McCreight

**Signature of Reporting

Date

Explanation of Responses:

- * 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).
- (1) Each Performance Based Restricted Stock Unit ("PSU") represents a contingent right to receive one of the issuer's common shares.
 - 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
- (2) 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 fives 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 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
- (3) 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 fives 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.
- (4) 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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