

BELAIR SCOTT A
Form 4
May 10, 2010

FORM 4

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

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

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BELAIR SCOTT A

(Last) (First) (Middle)

C/O 5000 SOUTH BROAD
STREET

(Street)

PHILADELPHIA, PA 19112

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
URBAN OUTFITTERS INC
[URBN]

3. Date of Earliest Transaction
(Month/Day/Year)
05/07/2010

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common stock	05/07/2010		M		80,000	A	\$ 1.23
							3,396,000
Common stock	05/07/2010		M		80,000	A	\$ 1.87
							3,476,000
Common stock	05/07/2010		M		80,000	A	\$ 4.13
							3,556,000
Common stock	05/07/2010		M		80,000	A	\$ 4.32
							3,636,000

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Director Stock Option - right to buy	\$ 1.23	05/07/2010		M	80,000	05/24/2001 05/24/2010	Common stock 80,000
Director Stock Option - right to buy	\$ 1.87	05/07/2010		M	80,000	05/23/2002 05/23/2011	Common stock 80,000
Director Stock Option - right to buy	\$ 4.13	05/07/2010		M	80,000	06/26/2003 06/26/2012	Common stock 80,000
Director Stock Option - right to buy	\$ 4.32	05/07/2010		M	80,000	06/04/2004 06/04/2013	Common stock 80,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BELAIR SCOTT A C/O 5000 SOUTH BROAD STREET PHILADELPHIA, PA 19112	X

Signatures

/s/ Scott A.
Belair

05/10/2010

__Signature of
Reporting Person

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).

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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