URBAN OUTFITTERS INC

Form 4 May 21, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB 3235-0287

Number:

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if no longer subject to Section 16. Form 4 or Form 5

Check this box

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *

(First)

(Street)

(State)

BELAIR SCOTT A

2. Issuer Name and Ticker or Trading

Symbol

URBAN OUTFITTERS INC

[URBN]

3. Date of Earliest Transaction

(Month/Day/Year) 05/20/2008

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

10% Owner

Other (specify

C/O 5000 SOUTH BROAD

STREET

Security

(Instr. 3)

(Last)

4. If Amendment, Date Original

Filed(Month/Day/Year)

below)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X_ Director

Officer (give title

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

PHILADELPHIA, PA 19112

(City) 1. Title of 2. Transaction Date 2A. Deemed

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

(Month/Day/Year)

(Middle)

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

5. Amount of Securities Beneficially Owned Following

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

Reported Transaction(s)

or (Instr. 3 and 4) Code V Amount (D) Price

(A)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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 6. Date Exercisable and Derivative (Month/Day/Year) Execution Date, if TransactionDerivative **Expiration Date** Conversion

7. Title and Amount

Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8	3)	Securities Acquired or Dispos (D) (Instr. 3, 4 and 5)	(A) ed of	(Month/Day/Y	ear)	(Instr. 3 and	4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Numbo of Sha
Director Stock Option - right-to-buy	\$ 30.495	05/20/2008		A		20,000		05/20/2009	05/19/2018	Common stock	20,00

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

**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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2