

BELAIR SCOTT A  
 Form 5  
 March 14, 2011

**FORM 5**

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

OMB APPROVAL

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 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 01/31/2011

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

C/O 5000 SOUTH BROAD STREET

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

PHILADELPHIA, PA 19112

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

**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 Indirect Ownership (Instr. 4)
Common Stock	11/15/2010	Â	G <sup>(1)</sup>	100,000 D \$ 0	3,216,000	D	Â

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)**

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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)	Amount or Number of Shares	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director Stock Options Right-to-buy	\$ 13.72	Â	Â	(U)	Â	Â	06/02/2005	06/01/2014	Common Stock	80,000
Director Stock Options Right-to-buy	\$ 27.45	Â	Â	(U)	Â	Â	12/13/2005	06/12/2015	Common Stock	50,000
Director Stock Options Right-to-buy	\$ 19.765	Â	Â	(U)	Â	Â	05/23/2007	05/22/2016	Common Stock	20,000
Director Stock Options Right-to-buy	\$ 25.6	Â	Â	(U)	Â	Â	05/22/2008	05/21/2017	Common Stock	20,000
Director Stock Options Right-to-buy	\$ 30.495	Â	Â	(U)	Â	Â	05/20/2009	05/19/2018	Common Stock	20,000
Director Stock Options Right-to-buy	\$ 21.43	Â	Â	(U)	Â	Â	05/19/2010	05/18/2016	Common Stock	20,000
Director Stock Options Right-to-buy	\$ 39.4	Â	Â	(U)	Â	Â	05/18/2011	05/17/2017	Common Stock	20,000

## Reporting Owners

Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

