Artz Eric Form 4 August 18, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue.

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

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person *

Artz Eric

(City)

1(b).

2. Issuer Name and Ticker or Trading

Symbol

URBAN OUTFITTERS INC [URBN]

(Last) (First) (Middle)

(State)

5000 SOUTH BROAD STREET

3. Date of Earliest Transaction

(Month/Day/Year) 08/16/2011

(Street)

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)

Chief Financial Officer

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) (Instr. 3)

Execution Date, if (Month/Day/Year)

(Zip)

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

5. Amount of Securities Beneficially Owned Following Reported

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

Ownership (Instr. 4)

(A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

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 4. 5. Number of 6. Date Exercisable and 7. Title and Amount of Derivative Conversion (Month/Day/Year) Execution Date, if Transaction Derivative **Expiration Date Underlying Securities** Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4)

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(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (A) Derivative or Disposed of Security (D) (Instr. 3, 4, and 5)

Code V (A) (D) Date Expiration Title Amount Exercisable Date or

Number of Shares

Performanced

Based
Restricted
Stock Unit

A 50,000

(2)
Common Stock 50,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Artz Eric 5000 SOUTH BROAD STREET PHILADELPHIA, PA 19112

Chief Financial Officer

Signatures

/s/ Eric Artz 08/18/2011

**Signature of Date
Reporting Person

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 on August 16, 2016, contingent on the continued employment of the reporting person through such date and the satisfaction of the requirement that the average closing price of the issuer's common shares be at least \$35.00 during the six month
- (2) period before the vesting date; provided, however, that the number of PSUs that vest is limited to the number of PSUs multiplied by five 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.

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.

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