

AMERICAN EAGLE OUTFITTERS INC
 Form 4
 May 17, 2005

FORM 4 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 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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 JESSELSON MICHAEL G

2. Issuer Name and Ticker or Trading Symbol
 AMERICAN EAGLE OUTFITTERS INC [AEOS]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 JESSELSON CAPITAL CORP., 450 PARK AVENUE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/13/2005

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

NEW YORK, NY 10019

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock, without par value	05/13/2005		M		\$ 11,250 (1) 18.5209 (1) 127,500	D	
Common Stock, without par value	05/13/2005		M		\$ 7,500 (1) 19.3175 (1) 135,000	D	
Common Stock, without	05/13/2005		M		\$ 3,750 (1) 12.98 (1) 138,750 (1)	D	

par value
Common
Stock,
without
par value

55,500 ⁽¹⁾ I By Trust

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 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 Security (Instr. 3 and 4)	Amount or Number of Shares
Stock Option-Right to Buy	\$ 18.5209 ⁽¹⁾	05/13/2005		M	11,250 ⁽¹⁾	02/05/2002 02/05/2011	Common Stock, without par value	11,250 ⁽¹⁾
Stock Option-Right to Buy	\$ 19.3175 ⁽¹⁾	05/13/2005		M	7,500 ⁽¹⁾	05/07/2002 05/07/2011	Common Stock, without par value	7,500 ⁽¹⁾
Stock Option-Right to Buy	\$ 12.98 ⁽¹⁾	05/13/2005		M	3,750 ⁽¹⁾	05/03/2005 05/03/2014	Common Stock, without par value	3,750 ⁽¹⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JESSELSON MICHAEL G JESSELSON CAPITAL CORP. 450 PARK AVENUE NEW YORK, NY 10019	X			

Signatures

By: Robert J. Tannous,
Attorney-in-Fact

05/17/2005

__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).

(1) Adjusted to reflect 2-for-1 stock split on March 7, 2005.

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.