

STROUSE ROBERT H  
 Form 4  
 March 23, 2010

**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 \*  
**STROUSE ROBERT H**

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)  
**C/O 5000 SOUTH BROAD STREET**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**03/19/2010**

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

**PHILADELPHIA, PA 19112**

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |  |
|                                 |                                      |  |                                | Code  | V   | Amount   |  |
| Common Stock                    | 03/19/2010                           |  | M                              |   | 80,000  | A  | \$ 4.26 80,000 D                           |
| Common Stock                    | 03/19/2010                           |  | M                              |   | 80,000  | A  | \$ 4.32 160,000 D                          |
| Common Stock                    | 03/19/2010                           |  | M                              |   | 80,000  | A  | \$ 13.72 240,000 D                         |
| Common Stock                    | 03/19/2010                           |  | S                              |   | 160,000   | D  | \$ 35.629 80,000 D                         |

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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Director Stock Option - right to buy       | \$ 4.26  | 03/19/2010                           |  | M                              | 80,000  | 06/25/2003 06/24/2012                                    | Common stock  | 80,000                     |
| Director Stock Option - right to buy       | \$ 4.32  | 03/19/2010                           |  | M                              | 80,000  | 06/04/2004 06/04/2013                                    | Common stock  | 80,000                     |
| Director Stock Option - right to buy       | \$ 13.72   | 03/19/2010                           |  | M                              | 80,000  | 06/02/2005 06/01/2014                                    | Common stock  | 80,000                     |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| STROUSE ROBERT H<br>C/O 5000 SOUTH BROAD STREET<br>PHILADELPHIA, PA 19112 | X             |           |         |       |

## Signatures

/s/ Robert H. Strouse 03/23/2010

\_\_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).

The price in Column 4 is a weighted average price. The prices actually received ranged from \$35.50 to \$35.9301. The reporting person (1) undertakes to provide upon request by the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price within the range.

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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