

ZAUSNER FREEMAN  
Form 4  
March 19, 2013

**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 \*  
ZAUSNER FREEMAN

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)  
5000 SOUTH BROAD STREET  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/15/2013

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Operating Officer

PHILADELPHIA, PA 19112

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 shares	03/15/2013		G	V 12,000 D \$ 0	2,728	D	
Common shares	03/15/2013		M	28,946 A \$ 4.42	31,674	D	
Common shares	03/15/2013		S	28,946 D \$ 41.09 (1)	2,728	D	
Common shares	03/18/2013		M	51,054 A \$ 4.42	53,782	D	
Common shares	03/18/2013		S	51,054 D \$ 40.18	2,728	D	

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Common shares	03/18/2013	M	20,000	A	<sup>(2)</sup> \$ 15.38	22,728	D
Common shares	03/18/2013	S	20,000	D	\$ 40.18	2,728	D

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

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options - right to buy	\$ 4.42	03/15/2013		M	28,946	06/30/2004 06/30/2013	Common shares	28,946	
Employee Stock Options - right to buy	\$ 4.42	03/18/2013		M	51,054	06/30/2004 06/30/2013	Common shares	51,054	
Employee Stock Options - right to buy	\$ 15.38	03/18/2013		M	20,000	07/01/2005 07/01/2014	Common shares	20,000	

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

ZAUSNER FREEMAN  
5000 SOUTH BROAD STREET  
PHILADELPHIA, PA 19112

Chief Operating Officer

## Signatures

/s/ Freeman

03/19/2013

Zausner

\*\*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 \$41.00 to \$41.26. 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.

The price in Column 4 is a weighted average price. The prices actually received ranged from \$40.08 to \$40.29. The reporting person  
(2) 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. 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.