CHERKEN HARRY S JR

Form 4

January 13, 2012

FORM 4

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

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

Section 16.

Form 4 or

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(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * CHERKEN HARRY S JR

2. Issuer Name and Ticker or Trading

Symbol

URBAN OUTFITTERS INC

Issuer

(Check all applicable)

5. Relationship of Reporting Person(s) to

[URBN]

01/11/2012

(Last) (First) (Middle)

(Street)

(State)

(Zip)

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

_X__ Director Officer (give title below)

10% Owner Other (specify

C/O 5000 SOUTH BROAD

STREET

(City)

Stock

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

4,400

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

PHILADELPHIA, PA 19112

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 on(A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	(A) or Amount (D) Price	Reported Transaction(s) (Instr. 3 and 4)		
Common stock	01/11/2012		M	7,500 A \$ 4.32	395,900	D	
Common					4 400	т	D Т

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

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By Trust

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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. 5. Number Transaction Derivative Code Securities (Instr. 8) 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
Director Stock Option - right to buy	\$ 4.32	01/11/2012		M	7,500	06/04/2004	06/04/2013	Common Stock	7,500

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

CHERKEN HARRY S JR C/O 5000 SOUTH BROAD STREET X PHILADELPHIA, PA 19112

Signatures

/s/ Harry S. 01/13/2012 Cherken, Jr.

**Signature of Reporting 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).

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.

Reporting Owners 2