

Hayne Azeez
 Form 4
 February 27, 2019

FORM 4

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

OMB APPROVAL

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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 *
 Hayne Azeez

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)
 02/25/2019

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 General Counsel and Secretary

PHILADELPHIA, PA 19112

(City) (State) (Zip)

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

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares	02/25/2019		M		16,667	A	Ⓛ
Common Shares	02/25/2019		F		5,251	D	\$ 30.31
Common Shares					11,027	I	as Trustee

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

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number.

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
					(A)	(D)	Date Exercisable	Expiration Date		
Performance Based Restricted Stock Unit	(1)	02/25/2019		M		16,667	(2)	(2)	Common Shares	16,667
Performance Based Restricted Stock Unit	(1)	02/26/2019		A		20,000	(3)	(3)	Common Shares	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hayne Azeez 5000 SOUTH BROAD STREET PHILADELPHIA, PA 19112			General Counsel and Secretary	

Signatures

/s/ Azeez Hayne 02/27/2019

**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) Each Performance Based Restricted Stock Unit ("PSU") represents a contingent right to receive one of the issuer's common shares. One-third of the total number of PSUs are eligible to vest on each of February 23, 2018, 2019 and 2020, contingent on the continued employment of the reporting person through such date and the satisfaction of certain performance measures relating to the issuer's average operating profit margin for the fiscal years 2017, 2018, 2019 and 2020; provided, however, that on the three vesting dates, the number of PSUs that vest is limited to the number of PSUs multiplied by three times the fair market value ("FMV") of the issuer's common shares on the grant date, divided by the FMV of the issuer's common shares on the day before the applicable vesting date. This limitation caps the number of shares that may be registered under the award at three times the FMV of the award on the grant date.
- (2) One-third of the total number of PSUs are eligible to vest on each of February 26, 2021, 2022 and 2023, contingent on the continued employment of the reporting person through such date and the satisfaction of certain performance measures relating to the issuer's average operating profit margin for the fiscal years 2020, 2021, 2022 and 2023.
- (3) One-third of the total number of PSUs are eligible to vest on each of February 26, 2021, 2022 and 2023, contingent on the continued employment of the reporting person through such date and the satisfaction of certain performance measures relating to the issuer's average operating profit margin for the fiscal years 2020, 2021, 2022 and 2023.

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