

HAYNE RICHARD A

Form 4/A

June 16, 2009

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
HAYNE RICHARD A2. 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)

PHILADELPHIA, PA 19112

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
06/03/20094. If Amendment, Date Original
Filed(Month/Day/Year)
06/05/2009☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President6. 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 (2) (3) (4) (5)
Common Stock (1)	06/03/2009		J(2)(3)(4)(5)		233,765	D	(2) (3) (4) (5) 21,228,625 D (6)
Common Stock (1)	06/04/2009		J(2)(3)(4)(5)		232,806	D	(2) (3) (4) (5) 20,995,819 D (6)

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

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information contained in this form are not
required to respond unless the form**SEC 1474
(9-02)

displays a currently valid OMB control 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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Prepaid Variable Forward Share Contract (obligation to sell) ⁽¹⁾	<u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>	06/03/2009		J <u>(2)(3)(4)(5)</u>	280,000	06/08/2009	06/08/2009	Common stock
Prepaid Variable Forward Share Contract (obligation to sell) ⁽¹⁾	<u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>	06/04/2009		J <u>(2)(3)(4)(5)</u>	280,000	06/09/2009	06/09/2009	Common stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HAYNE RICHARD A 5000 SOUTH BROAD STREET PHILADELPHIA, PA 19112	X	X	President	
Hayne Margaret 5000 S. BROAD STREET PHILADELPHIA, PA 19112			President, Free People	

Signatures

/s/ Richard A.
Hayne

06/16/2009

 Signature of
Reporting Person

Date

/s/ Margaret
Hayne

06/16/2009

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) This amendment is being filed to amend the number of shares in Table I, columns 4 and 5, and the Settlement Price (as defined below) and the number of transferred shares stated in the footnote disclosure of the reporting person's Form 4 originally filed on June 5, 2009. These amendments are necessary to reflect changes to the Settlement Prices previously provided by the unaffiliated third party purchaser in the Transaction (as defined below).

(2) The reporting person is party to a Prepaid Variable Forward Share Transaction (the "Transaction") that was entered into on June 16, 2004 (the "Execution Date") with an unaffiliated third party purchaser ("Buyer"). As adjusted for subsequent splits of the common shares of Urban Outfitters, Inc. ("Urban"), the Transaction specifies a "Forward Floor Price" of \$14.6275 per share, a "Forward Cap Price" of \$18.285 per share, and "Number of Shares" of 2,800,000 common shares of Urban to be settled in 10 equal tranches of 280,000 (the "Reference Amount"). The contract obligated the reporting person to deliver to the Buyer up to the Reference Amount of common shares of Urban or, at the reporting person's election, an equivalent amount of cash on each of ten settlement dates specified in the contract (each, a "Settlement Date").

(3) In exchange for assuming this obligation, the reporting person received a cash payment of \$35,014,000.00 within three exchange days of the Execution Date. The reporting person pledged 700,000 common shares of Urban, which underwent two stock splits to become 2,800,000 shares (the "Pledged Shares"), to secure his obligations under the contract, and retained dividend and voting rights in the Pledged Shares during the term of the pledge. Under the contract, the number of common shares of Urban that the reporting person would deliver to the Buyer on the Settlement Date was determined according to the closing bid price per common share (the "Settlement Price") on each of the ten valuation dates of June 3, 4, 5, 8, 9, 10, 11, 12, 15 and 16, 2009 as follows: (i) if the "Settlement Price" was less than or equal to the Forward Floor Price, the reporting person would deliver to the Buyer a number of common shares equal to the Reference Amount;

(4) (ii) if the Settlement Price was above the Forward Floor Price but less than or equal to the Forward Cap Price, a number of common shares equal to (a) the Reference Amount multiplied by (b) a fraction, the numerator of which was the Forward Floor Price and the denominator of which was the Settlement Price; or (iii) if the Settlement Price was above the Forward Cap Price, a number of common shares equal to (a) the Reference Amount multiplied by (b) a fraction, the numerator of which was the Forward Floor Price plus the Settlement Price minus the Forward Cap Price, and the denominator of which was the Settlement Price.

(5) On June 3 and 4, 2009, the Settlement Price was \$22.15 and \$21.70, respectively. Accordingly, the reporting person will transfer to the Buyer 233,765 and 232,806 of the Pledged Shares in the first and second tranches (each tranche consisting of 280,000 common shares of Urban) on June 8 and 9, 2009, the respective Settlement Dates. The remaining shares of each tranche will be returned to the reporting person.

(6) These shares or derivative securities are owned directly by Richard A. Hayne and indirectly by his spouse, Margaret Hayne. Margaret Hayne disclaims beneficial ownership of these shares, except to the extent of any pecuniary interest therein.

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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