

HAYNE RICHARD A  
Form SC 13G/A  
February 10, 2012

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 13G**

(Rule 13d-102)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULES 13d-1(b), (c), AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13d-2**

(Amendment No. 18)\*

**Urban Outfitters, Inc.**

(Name of Issuer)

**Common Shares**

(Title of Class of Securities)

**917047102**

(Cusip Number)

**December 31, 2011**

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(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page. The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1 NAME OF REPORTING PERSON

Richard A. Hayne

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)

(a)  (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

NUMBER OF

27,529,645

SHARES

6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 22,308 (represents Reporting Person's shares held in the Urban Outfitters, Inc. 401(k) Plan as of January 31, 2012)

EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON

27,551,953

WITH

8 SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

27,551,953

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions)

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Row 9 excludes 3,815,033 shares owned by Reporting Person's spouse of which the Reporting Person disclaims beneficial ownership.

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

19.0% (based on 144,633,007 Common Shares outstanding as of January 31, 2012, as provided by the issuer)

12 TYPE OF REPORTING PERSON (see instructions)

IN

Item 1. (a) Name of Issuer.

Urban Outfitters, Inc.

(b) Address of Issuer's Principal Executive Offices.

5000 South Broad Street

Philadelphia, Pennsylvania 19112

Item 2. (a) Name of Person Filing.

Richard A. Hayne

(b) Address of Principal Business Office or, if none, Residence.

5000 South Broad Street

Philadelphia, Pennsylvania 19112

(c) Citizenship.

United States

(d) Title of Class of Securities.

Common Shares

(e) CUSIP Number.

917047102

Item 3. If this statement is filed pursuant to Rule 13d-1(b)(2), or 13d-2(c), check whether the person filing is a:

Not applicable.

## Item 4. Ownership.

## (a) Amount Beneficially Owned.

27,551,953 Common Shares (Excludes 3,815,033 shares owned by the Reporting Person's spouse of which the Reporting Person disclaims beneficial ownership).

## (b) Percent of Class.

19.0% (based on 144,633,007 Common Shares outstanding as of January 31, 2012, as provided by the issuer)

## (c) Number of shares as to which such person has:

## (i) sole power to vote or to direct the vote:

27,529,645

## (ii) shared power to vote or to direct the vote:

22,308 (represents Reporting Person's shares held in the Urban Outfitters, Inc. 401(k) Plan as of January 31, 2012)

## (iii) sole power to dispose or to direct the disposition of:

27,551,953

## (iv) shared power to dispose or to direct the disposition of:

0

## Item 5. Ownership of Five Percent or Less of a Class.

Not applicable

## Item 6. Ownership of More than Five Percent on Behalf of Another Person.

62,440 of the shares being reported as beneficially owned by the Reporting Person are held by The Hayne Foundation, which has the right to receive dividends from, and the proceeds from the sale of, such shares.

In addition, 9,000,000 shares being reported as beneficially owned by the Reporting Person are held by Hayne GRAT #2 (the GRAT), a grantor retained annuity trust of which the Reporting Person is the sole trustee and beneficiary during the term of the GRAT. Upon termination of the GRAT, a trust of which certain of the Reporting Person's children are the beneficiaries has the right to receive the property of the GRAT or the proceeds from the sale of the property of the GRAT.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of a Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

Not applicable.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 10, 2012

/s/ Richard A. Hayne  
Richard A. Hayne  
President