

Hollinger Calvin  
 Form 4  
 February 27, 2019

**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 \*  
 Hollinger Calvin

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)  
 Chief Operating Officer

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 Ownership (Instr. 4) |        |   |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|--------|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |  |        |   |
| Common Shares                   | 02/25/2019                           |  | M                              | 25,000  | A   | 11   | 25,000                                     | D      |   |
| Common Shares                   | 02/25/2019                           |  | F                              | 7,766   | D   | \$   | 30.31                                      | 17,234 | D |

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

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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. 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) |               |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title         | Amount or Number of Shares |
| Performance Based Restricted Stock Unit    | (1)  | 02/25/2019                           |  | M                              | 25,000  | (2)  | (2)   | Common Shares | 25,000                     |
| Performance Based Restricted Stock Unit    | (1)  | 02/26/2019                           |  | A                              | 30,000  | (3)  | (3)   | Common Shares | 30,000                     |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                         |       |
|---|---------------|-----------|-------------------------|-------|
|   | Director      | 10% Owner | Officer                 | Other |
| Hollinger Calvin<br>5000 SOUTH BROAD STREET<br>PHILADELPHIA, PA 19112 |               |           | Chief Operating Officer |       |

## Signatures

/s/ Calvin B. Hollinger 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 half of the total number of PSUs were eligible to vest on each of February 23, 2018 and 2019, 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 and 2019; provided, however, that on the two vesting dates, the number of PSUs that vest was 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.

(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.

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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