URBAN OUTFITTERS INC

Form 4 March 20, 2008

FORM 4

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

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

if no longer subject to Section 16. Form 4 or

Check this box

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

Estimated average burden hours per response...

OMB APPROVAL

Form 5 obligations may continue.

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

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * LAWSON JOEL S III

2. Issuer Name and Ticker or Trading

Issuer

below)

Symbol

URBAN OUTFITTERS INC

(Check all applicable)

[URBN]

(Last) (First) (Middle)

(Street)

(State)

3. Date of Earliest Transaction

(Month/Day/Year)

_X__ Director

10% Owner Officer (give title Other (specify

5. Relationship of Reporting Person(s) to

C/O 5000 SOUTH BROAD **STREET**

03/18/2008

(Zip)

6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original Filed(Month/Day/Year)

Applicable Line)

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

PHILADELPHIA, PA 19112

(City)

(City)	(State)	(Zip) Tab	ole I - Non-	Derivative Secu	urities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities A order Disposed of (Instr. 3, 4 and Amount (Disposed of Cartesian (A) or Amount (Disposed of Cartesian (A) or Amount (Disposed of Cartesian (Disp	(D) (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)
Common Stock	03/18/2008		M	40,000 A	\$ 4.13	134,000	D	
Common Stcok	03/18/2008		S	40,000 D	\$ 30.5549	94,000	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. Transactic Code (Instr. 8)	5. Number of stiorDerivative Securities b) 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	\$ 4.13	03/18/2008		M		40,000	06/26/2003	06/26/2012	Common Stock	40,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Otl			

LAWSON JOEL S III C/O 5000 SOUTH BROAD STREET X PHILADELPHIA, PA 19112

Signatures

/s/ Joel S. Lawson III 03/19/2008

**Signature of Date
Reporting Person

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.

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