

URBAN OUTFITTERS INC
 Form 5
 March 16, 2017

FORM 5

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

OMB APPROVAL

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 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 Conforti Frank

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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 01/31/2017

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chief Financial Officer

5000 SOUTH BROAD STREET

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

PHILADELPHIA, PA 19112

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|--------------------------------------|
| Common Shares | | | (1)(2) | (A) or (D) Price | 523 | I | By Profit Sharing Fund (401(k) Plan) |

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

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SEC 2270 (9-02)

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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | | (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Stock Appreciation Rights | \$ 32.8 ⁽³⁾ Â | Â | Â | <u>(1)</u> | Â Â | 09/08/2013 ⁽⁴⁾ 09/07/2018 | Common Shares 5,2 |
| Stock Appreciation Right | \$ 28.1 ⁽⁵⁾ Â | Â | Â | <u>(1)</u> | Â Â | 05/22/2015 ⁽⁶⁾ 05/21/2020 | Common Shares 50, |
| Performance Based Restricted Stock Unit ⁽⁷⁾ | Â | Â | Â | <u>(1)</u> | Â Â | Â ⁽⁹⁾ Â ⁽⁹⁾ | Common Shares 40, |
| Performance Based Restricted Stock Unit | Â | Â | Â | <u>(1)</u> | Â Â | Â ⁽¹⁰⁾ Â ⁽¹⁰⁾ | Common Shares 20, |
| Performance Based Restricted Stock Unit | Â | Â | Â | <u>(1)</u> | Â Â | Â ⁽¹¹⁾ Â ⁽¹¹⁾ | Common Shares 40, |
| Performance Based Restricted Stock Unit | Â | Â | Â | <u>(1)</u> | Â Â | Â ⁽¹²⁾ Â ⁽¹²⁾ | Common Shares 20, |
| Performance Based Restricted Stock Unit | Â | Â | Â | <u>(1)</u> | Â Â | Â ⁽¹³⁾ Â ⁽¹³⁾ | Common Shares 40, |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

Conforti Frank
5000 SOUTH BROAD STREET Â Â Â Chief Financial Officer Â
PHILADELPHIA,Â PAÂ 19112

Signatures

/s/ Frank
Conforti 03/16/2017

**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).
- (1) Report of fiscal year-end holdings only.
- (2) This line item reports the balance of shares in the Profit Sharing Trust after covering certain administrative costs of the Trustee as of the plan statement date of January 31, 2017.

The Stock Appreciation Right ("SAR") entitles the reporting person, upon exercise, to the number of common shares with a fair market value on the exercise date equal to (i) the excess of the fair market value of a common share on the exercise date over the base price of \$32.80, times (ii) the number of SAR shares exercised.
- (3) The SAR vested 50% on September 8, 2013, an additional 25% on September 8, 2014 and the remaining 25% on September 8, 2015.

The SAR entitles the reporting person, upon exercise, to the number of common shares with a fair market value on the exercise date equal to: (i) the excess of a common share's fair market value on the date of exercise over its fair market value on the date of grant, times (ii) the number of SAR shares exercised; provided, however, that the number of common shares is limited to the number of SARs multiplied by five times the fair market value of the issuer's common shares on the grant date, divided by the fair market value of the issuer's common shares on the day before the applicable vesting date. This limitation caps the fair market value of the award at five times the fair market value of the award on the grant date.
- (4) The SAR vested 33.33% on May 22, 2015 and 33.33% on May 22, 2016. The remaining 33.34% will vest on May 22, 2017, contingent on the continued employment of the reporting person through such date.
- (5) The footnote disclosure regarding the grant of PSUs differs from the disclosure in the reporting person's Form 4 filed on August 29, 2013 due to a typographical error in the prior filing.
- (6) Each Performance Based Restricted Stock Unit ("PSU") represents a contingent right to receive one of the issuer's common shares.

The PSUs are eligible to vest on August 27, 2018, contingent on the continued employment of the reporting person through such date and the satisfaction of certain performance measures relating to the issuer's compounded annual growth rate for operating profit for the fiscal years 2015, 2016, 2017 and 2018, as well as on the average closing price of the issuer's common shares being greater than the grant date price; provided, however, that the number of PSUs that vest is limited to the number of PSUs multiplied by three times the 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. The limitation caps the FMV of the award at three times the FMV of the award on the grant date.
- (7) One-third of the total number of PSUs are eligible to vest on each of August 26, 2017, 2018 and 2019, contingent on the continued employment of the reporting person through such date, the satisfaction of certain performance measures relating to the issuer's compounded annual growth rate for operating profit for the fiscal years 2016, 2017, 2018 and 2019, and the satisfaction of the requirement that the average closing price of the issuer's common shares be at least equal to the grant date price during the six month period before the applicable vesting date; 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 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 FMV of the award at three times the FMV of the award on the grant date.
- (8) 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, the satisfaction of certain performance measures relating to the issuer's average operating profit margin for the fiscal years 2017, 2018, 2019 and 2020 and the satisfaction of the requirement that the average closing price of the issuer's common shares during the six-month period before the applicable vesting date be at least equal to the grant price; 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 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

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applicable vesting date. This limitation caps the FMV of the award at three times the FMV of the award on the grant date.

- (12) One-third of the total number of PSUs are eligible to vest on each of August 25, 2018, 2019 and 2020, contingent on the continued employment of the reporting person through such date, the satisfaction of certain performance measures relating to the issuer's average operating profit margin for the fiscal years 2017, 2018, 2019 and 2020 and the satisfaction of the requirement that the average closing price of the issuer's common shares during the six-month period before the applicable vesting date be at least equal to the grant date price; 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 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.

- (13) One half of the total number of PSUs are 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 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.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.