

URBAN OUTFITTERS INC
Form 8-K
April 28, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) April 25, 2011

URBAN OUTFITTERS, INC.

(Exact Name of Registrant as Specified in its Charter)

Pennsylvania
(State or other jurisdiction

of incorporation)

000-22754
(Commission

File Number)

23-2003332
(IRS Employer

Identification No.)

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5000 South Broad St, Philadelphia PA

(Address of principal executive offices)

Registrant's telephone number, including area code (215) 454-5500

19112-1495

(Zip Code)

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4))

Item 1.01. Entry into a Material Definitive Agreement.

On April 25, 2011, Urban Outfitters, Inc. (the Company) executed a renewal and amendment of its line of credit facility (the Line) with Wells Fargo Bank, National Association (successor by merger to Wachovia Bank, National Association). The amendment extended the term of the Line for three years, increased the accordion feature from \$100 million to \$175.0 million, reduced the interest rate margin for certain cash advances and modified certain covenants and terms. The Line currently includes an \$80.0 million revolving credit facility with an accordion feature allowing an increase to \$175.0 million at the Company's discretion. The Line contains a sub-limit for borrowings by our European subsidiaries that are guaranteed by the Company. Cash advances bear interest at LIBOR plus 0.50% to 1.50% based on our achievement of prescribed adjusted debt ratios. The Line subjects us to various restrictive covenants, including maintenance of certain financial ratios and covenants such as fixed charge coverage and adjusted debt. The covenants also include limitations on our capital expenditures, ability for share repurchases and the payment of cash dividends on our common shares.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

URBAN OUTFITTERS, INC.

Date: April 28, 2011

By: /s/ Glen T. Senk
Glen T. Senk
Chief Executive Officer