

AMERICAN EAGLE OUTFITTERS INC
 Form 4
 May 20, 2005

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 *
 CLIFTON DALE E

2. Issuer Name and Ticker or Trading Symbol
 AMERICAN EAGLE OUTFITTERS INC [AEOS]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 150 THORN HILL DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/19/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP, Controller, CAO

WARRENDALE, PA 15095

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

(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 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) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|--------|---|--|
| | | | Code | V | Amount | (D) | Price | | | |
| Common Stock, without par value | 05/19/2005 | | M | | 30,000 | A | \$ 12.1725 <u>(1)</u> | 49,280 | D | |
| Common Stock, without par value | 05/19/2005 | | M | | 13,334 | A | \$ 7.025 <u>(1)</u> | 62,614 | D | |
| Common Stock, without par value | 05/19/2005 | | M | | 20,000 | A | \$ 18.05 <u>(1)</u> | 82,614 | D | |

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| | | | | | | | |
|---------------------------------|------------|---|--------|---|----------|--------|---|
| Common Stock, without par value | 05/19/2005 | S | 7,300 | D | \$ 27.5 | 75,314 | D |
| Common Stock, without par value | 05/19/2005 | S | 4,000 | D | \$ 27.51 | 71,314 | D |
| Common Stock, without par value | 05/19/2005 | S | 400 | D | \$ 27.52 | 70,914 | D |
| Common Stock, without par value | 05/19/2005 | S | 1,700 | D | \$ 27.53 | 69,214 | D |
| Common Stock, without par value | 05/19/2005 | S | 1,368 | D | \$ 27.54 | 67,846 | D |
| Common Stock, without par value | 05/19/2005 | S | 1,432 | D | \$ 27.55 | 66,414 | D |
| Common Stock, without par value | 05/19/2005 | S | 8,634 | D | \$ 27.3 | 57,780 | D |
| Common Stock, without par value | 05/19/2005 | S | 9,500 | D | \$ 27.28 | 48,280 | D |
| Common Stock, without par value | 05/19/2005 | S | 5,200 | D | \$ 27.27 | 43,080 | D |
| Common Stock, without par value | 05/19/2005 | S | 1,000 | D | \$ 27.26 | 42,080 | D |
| Common Stock, without par value | 05/19/2005 | S | 39,000 | D | \$ 27.25 | 3,080 | D |

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

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(9-02)

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 Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Stock Option - Right to Buy | \$ 7.025 ⁽¹⁾ | 05/19/2005 | | M | 13,334 | ⁽²⁾ 03/04/2013 | Common Stock, without par value 13,334 |
| Stock Option-Right to Buy | \$ 18.05 ⁽¹⁾ | 05/19/2005 | | M | 20,000 | ⁽³⁾ 04/10/2011 | Common Stock, without par value 20,000 |
| Stock Option-Right to Buy | \$ 12.1725 ⁽¹⁾ | 05/19/2005 | | M | 30,000 | ⁽²⁾ 04/15/2012 | Common Stock, without par value 30,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CLIFTON DALE E 150 THORN HILL DRIVE WARRENDALE, PA 15095 | | | VP, Controller, CAO | |

Signatures

By: Robert J. Tannous,
Attorney-in-Fact

05/20/2005

____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) Adjusted to reflect 2-for-1 stock split on March 7, 2005.

(2) Options vests 1/3 per year beginning on the first anniversary of the date of grant.

(3) Option vests 20% per year beginning on the first anniversary of date of grant.

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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