

AMERICAN EAGLE OUTFITTERS INC  
 Form 4  
 September 22, 2006

**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 \*  
**WOLF LARRY M**

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)  
 1221 GULF SHORE BLVD.  
 N.-UNIT 801  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 09/20/2006

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

NAPLES, FL 34102

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |                                   |
| Common Stock, without par value | 09/20/2006                           |  | M                              |   | 3,750 A \$ 11.01  | 3,750  | D                                 |
| Common Stock, without par value | 09/20/2006                           |  | M                              |   | 3,750 A \$ 7.7  | 7,500  | D                                 |
| Common Stock, without par       | 09/20/2006                           |  | M                              |   | 3,750 A \$ 9.55   | 11,250   | D                                 |

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value

Common  
Stock,  
without par  
value

09/20/2006

S 700 D

\$ 43.98 10,550 D

Common  
Stock,  
without par  
value

09/20/2006

S 2,600 D

\$ 43.99 7,950 D

Common  
Stock,  
without par  
value

09/20/2006

S 4,200 D

\$ 44 3,750 D

Common  
Stock,  
without par  
value

09/20/2006

S 3,750 D

\$ 44.01 0 D

Common  
Stock,  
without par  
value

195 I By Trust

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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) |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount or Number of Shares |
| Stock Option-Right to Buy                  | \$ 11.0075<br>(1)                                      | 09/20/2006                           |  | M                              | 3,750   | 08/04/2004 08/04/2013                                    | Common Stock, without par value                               | 3,750<br>(1) |                            |

|                           |                  |            |   |       |            |            |                                 |              |
|---------------------------|------------------|------------|---|-------|------------|------------|---------------------------------|--------------|
| Stock Option-Right to Buy | \$ 7.7025<br>(1) | 09/20/2006 | M | 3,750 | 11/03/2004 | 11/03/2013 | Common Stock, without par value | 3,750<br>(1) |
| Stock Option-Right to Buy | \$ 9.55 (1)      | 09/20/2006 | M | 3,750 | 02/02/2005 | 02/02/2014 | Common Stock, without par value | 3,750<br>(1) |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| WOLF LARRY M<br>1221 GULF SHORE BLVD. N.-UNIT 801<br>NAPLES, FL 34102 | X             |           |         |       |

## Signatures

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

09/22/2006

\_\_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.

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.