

AMERICAN EAGLE OUTFITTERS INC  
 Form 4  
 May 18, 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 \*  
**KERIN JOSEPH 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)  
**05/17/2006**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**EVP & Dir. of Store Operations**

**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 Ownership: Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock, without par value	05/17/2006		M	47,700 A	\$ 7.8854 83,227	D	
Common Stock, without par value	05/17/2006		M	46,666 A	\$ 7.025 129,893	D	
Common Stock, without par value	05/17/2006		S	4,000 D	\$ 32.12 125,893	D	

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Common Stock, without par value	05/17/2006	S	4,000	D	\$ 32.26	121,893	D
Common Stock, without par value	05/17/2006	S	4,000	D	\$ 32.39	117,893	D
Common Stock, without par value	05/17/2006	S	27,700	D	\$ 32.4	90,193	D
Common Stock, without par value	05/17/2006	S	4,000	D	\$ 32.45	86,193	D
Common Stock, without par value	05/17/2006	S	4,000	D	\$ 32.48	82,193	D
Common Stock, without par value	05/17/2006	S	4,000	D	\$ 32.51	78,193	D
Common Stock, without par value	05/17/2006	S	4,000	D	\$ 32.63	74,193	D
Common Stock, without par value	05/17/2006	S	6,666	D	\$ 32.64	67,527	D
Common Stock, without par value	05/17/2006	S	4,000	D	\$ 32.65	63,527	D
Common Stock, without par value	05/17/2006	S	4,000	D	\$ 32.78	59,527	D
Common Stock, without par value	05/17/2006	S	4,000	D	\$ 32.88	55,527	D
	05/17/2006	S	20,000	D	\$ 32.9	35,527	D

Common  
Stock,  
without  
par value

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	05/17/2006		M	46,666	(1) 03/04/2013	Common Stock, without par value 46,666
Stock Option-Right to Buy	\$ 7.8854	05/17/2006		M	47,700	(2) 04/17/2011	Common Stock, without par value 47,700

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KERIN JOSEPH E 150 THORN HILL DRIVE WARRENDALE, PA 15095			EVP & Dir. of Store Operations	

## Signatures

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

05/18/2006

\_\_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) Option vests 1/3 per year beginning on the first anniversary of the date of grant.
  - (2) Option vests 8/10/07 or earlier if performance criteria are met.

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.