

AMERICAN EAGLE OUTFITTERS INC
 Form 4
 November 16, 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 *
 SCHOTTENSTEIN JAY L

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)
 1800 MOLER ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/15/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman of the Board

COLUMBUS, OH 43207

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)
			Code	V	Amount	(D)	Price
Common Stock, without par value	11/15/2006		M		35,780	A	\$ 2.9723 55,465
Common Stock, without par value	11/15/2006		M		8,732	A	\$ 10.8334 64,197
Common Stock, without par value	11/15/2006		S		1,762	D	\$ 48 62,435

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Common Stock, without par value	11/15/2006	S	416	D	\$ 48.01	62,019	D
Common Stock, without par value	11/15/2006	S	37	D	\$ 48.02	61,982	D
Common Stock, without par value	11/15/2006	S	273	D	\$ 48.03	61,709	D
Common Stock, without par value	11/15/2006	S	50	D	\$ 48.04	61,659	D
Common Stock, without par value	11/15/2006	S	212	D	\$ 48.05	61,447	D
Common Stock, without par value	11/15/2006	S	275	D	\$ 48.06	61,172	D
Common Stock, without par value	11/15/2006	S	237	D	\$ 48.07	60,935	D
Common Stock, without par value	11/15/2006	S	138	D	\$ 48.08	60,797	D
Common Stock, without par value	11/15/2006	S	1,325	D	\$ 48.09	59,472	D
Common Stock, without par value	11/15/2006	S	325	D	\$ 48.1	59,147	D
Common Stock, without par value	11/15/2006	S	441	D	\$ 48.11	58,706	D
	11/15/2006	S	965	D	\$ 48.12	57,741	D

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Common Stock, without par value							
Common Stock, without par value	11/15/2006	S	388	D	\$ 48.13	57,353	D
Common Stock, without par value	11/15/2006	S	342	D	\$ 48.14	57,011	D
Common Stock, without par value	11/15/2006	S	126	D	\$ 48.15	56,885	D
Common Stock, without par value	11/15/2006	S	150	D	\$ 48.16	56,735	D
Common Stock, without par value	11/15/2006	S	100	D	\$ 48.17	56,635	D
Common Stock, without par value	11/15/2006	S	163	D	\$ 48.18	56,472	D
Common Stock, without par value	11/15/2006	S	412	D	\$ 48.19	56,060	D
Common Stock, without par value	11/15/2006	S	4,137	D	\$ 48.2	51,923	D
Common Stock, without par value	11/15/2006	S	2,382	D	\$ 48.21	49,541	D
Common Stock, without par value	11/15/2006	S	43	D	\$ 48.22	49,498	D
	11/15/2006	S	1,175	D	\$ 48.23	48,323	D

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Common Stock, without par value			
Common Stock, without par value	198	I	By Custodian For Child
Common Stock, without par value	5,075,689	I	By SEI, Inc.
Common Stock, without par value	4,170,264	I	By Trust <u>(1)</u>

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.

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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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Stock Option-Right to Buy	\$ 2.9723	11/15/2006		M	35,780	<u>(2)</u> 02/23/2008	Common Stock, without par value	35,780
Stock Option-Right to Buy	\$ 10.8334	11/15/2006		M	8,732	<u>(3)</u> 08/12/2009	Common Stock, without par value	8,732

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHOTTENSTEIN JAY L 1800 MOLER ROAD COLUMBUS, OH 43207	X	X	Chairman of the Board	

Signatures

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

11/16/2006

__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) Shares owned by trusts as to which Mr. Schottenstein serves either as trustee or trust advisor of various family trusts. Mr. Schottenstein disclaims beneficial ownership except to the extent of his pecuniary interest therein.
 - (2) Option vests 20% per year beginning on the first anniversary of date of grant.
 - (3) Option vests 8/10/07 or earlier if performance criteria are met.

Remarks:

This is the first Form 4 to be filed for transactions made on 11/15/06. Multiple Form 4s are being filed due to the 30 transactions.

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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