

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			
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.

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

Stock Option-Right to Buy	\$ 7.7025 <u>(1)</u>	09/20/2006	M	3,750	11/03/2004	11/03/2013	Common Stock, without par value	3,75 <u>(1)</u>
Stock Option-Right to Buy	\$ 9.55 <u>(1)</u>	09/20/2006	M	3,750	02/02/2005	02/02/2014	Common Stock, without par value	3,75 <u>(1)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WOLF LARRY M 1221 GULF SHORE BLVD. N.-UNIT 801 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.

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