

lululemon athletica inc.

Form 4

April 03, 2017

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Holman Lee

(Last) (First) (Middle)

C/O LULULEMON ATHLETICA
INC., 1818 CORNWALL AVENUE

(Street)

VANCOUVER, A1 V6J 1C7

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
lululemon athletica inc. [LULU]

3. Date of Earliest Transaction
(Month/Day/Year)
12/15/2015

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

EVP, Creative Director

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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 (A) or (D) Price		
Common Stock ⁽¹⁾	12/15/2015		F		141 D \$ 49.26	3,427	D
Common Stock ⁽¹⁾	03/30/2016		F		158 D \$ 67.8	3,269	D
Common Stock ⁽¹⁾	10/26/2016		F		29 D \$ 57.01	3,240	D
Common Stock ⁽¹⁾	12/15/2016		F		146 D \$ 67.31	3,094	D
Common Stock ⁽¹⁾	03/30/2017		F		158 D \$ 50.71	2,936	D

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Common Stock <u>(1)</u>	04/03/2017	F	229	D	\$ 50.93	2,707	D
Common Stock <u>(2)</u>	03/31/2017	A	3,277	A	\$ 0	5,984	D

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)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 51.87	03/31/2017		A	15,268	<u>(3)</u> 03/31/2024	Common Stock	15,268

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Holman Lee C/O LULULEMON ATHLETICA INC. 1818 CORNWALL AVENUE VANCOUVER, A1 V6J 1C7	EVP, Creative Director

Signatures

/s/ Lee Holman, by Winston Cummins,
Attorney-in-Fact

04/03/2017

 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).

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- (1) Represents shares withheld for tax obligations in connection with the vesting of restricted stock units.

Restricted stock units convert into common stock on a one-for-one basis. The reporting person received a restricted stock unit award

- (2) which vests as to 33% on March 31, 2018, 33% on March 31, 2019, and 34% on March 31, 2020, subject to the reporting person's continued employment or association with the issuer through such date.

- (3) These options shall vest as to 25% on each of March 31, 2018, March 31, 2019, March 31, 2020, and March 31, 2021, subject to the reporting person's continued employment or association with the issuer through each such date.

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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