

lululemon athletica inc.
Form 3
July 26, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

ADVENT
INTERNATIONAL GPE V G
LP

(Last) (First) (Middle)

C/O ADVENT
INTERNATIONAL
CORPORATION, 75 STATE
STREET, 29TH FLOOR

(Street)

BOSTON, MA 02109

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
07/26/2007

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
(give title below) (specify below)
Member of Group >10%

5. 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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities Beneficially Owned
(Instr. 4)

3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)

4. Nature of Indirect Beneficial Ownership
(Instr. 5)

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and Expiration Date
(Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security

4. Conversion or Exercise

5. Ownership Form of

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

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| | Date Exercisable | Expiration Date | (Instr. 4) | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | |
|---|------------------|-----------------|--------------|----------------------------|------------------------------|--|---|
| | | | Title | | | | |
| Series A Preferred Stock ⁽¹⁾ | ^ (2) | ^ (3) | Common Stock | 5,299,243 | \$ ⁽¹⁾ | D | ^ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|----------------------|
| | Director | 10% Owner | Officer | Other |
| ADVENT INTERNATIONAL GPE V G LP C/O ADVENT INTERNATIONAL CORPORATION 75 STATE STREET, 29TH FLOOR BOSTON, MA 02109 | ^ | ^ | ^ | Member of Group >10% |

Signatures

/s/ Jarlyth H. Gibson, Assistant Compliance Officer

07/26/2007

⁻⁻⁻Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) These securities will be exchanged for shares of common stock of the Issuer on the effective date of the Issuer's initial public offering in a corporate reorganization.
- (2) Immediately exercisable.
- (3) No expiration date.

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.