

Wilson Dennis J.  
Form 4  
July 16, 2009

**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  
Number: 3235-0287  
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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Wilson Dennis J.

(Last) (First) (Middle)

2285 CLARK DRIVE

(Street)

VANCOUVER, A1 V5N 3G9

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

lululemon athletica inc. [lulu]

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

07/08/2009

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☒ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)

Chairman - Chief Prod Designer

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 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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

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SEC 1474  
(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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securities (Instr. 3 and 4)
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## Edgar Filing: Wilson Dennis J. - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
			Code	V	(A)	(D)				
Exchangeable Shares of Lulu Canadian Holding, Inc.	<u>(1)</u>	07/08/2009	<u>J(2)</u>			1,952	<u>(3)</u>	<u>(4)</u>	Common Stock	1,952
Exchangeable Shares of Lulu Canadian Holding, Inc.	<u>(1)</u>	07/08/2009	<u>J(2)</u>		1,952		<u>(3)</u>	<u>(4)</u>	Common Stock	1,952

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wilson Dennis J. 2285 CLARK DRIVE VANCOUVER, A1 V5N 3G9	X	X	Chairman - Chief Prod Designer	

## Signatures

Dennis J. Wilson, by David Negus,  
Attorney-in-Fact

07/16/2009

\*\*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) 1-to-1 exchange ratio.
- (2) Represents the distribution of exchangeable shares of Lulu Canadian Holding, Inc. initially held in trust for distribution to an employee of lululemon athletica inc. now forfeited due to employment termination and redistributed to an entity controlled by the reporting individual.
- (3) Immediately exchangeable for shares of lululemon athletica inc. common stock on a 1-to-1 basis.
- (4) No expiration date.
- (5) Of these shares, 2,493 were acquired on July 26, 2007 upon the exchange of shares of LIPO Investments (Canada), Inc. for exchangeable shares of Lulu Canadian Holding, Inc. in a corporate reorganization exempt from Section 16(b) under Rules 16b-7 and 16b-3.

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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