CASEY MARTIN MICHAEL

Form 4 July 01, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

Expires:

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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. Name and Address of Reporting Person *

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(b).

CASEY MARTIN MICHAEL Issuer Symbol lululemon athletica inc. [lulu] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) X_ Director 10% Owner Other (specify Officer (give title C/O LULULEMON ATHLETICA 06/14/2010 below) INC. 2285 CLARK DRIVE

2. Issuer Name and Ticker or Trading

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

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

5. Relationship of Reporting Person(s) to

VANCOUVER, A1 V5N 3G9

(State)

(Zip)

(City)

	(City)	(State) (Z	Zip) Table	I - Non-De	erivative S	Securi	ties Ac	quired, Disposed o	of, or Beneficial	ly Owned
Se	Fitle of curity (1817)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any	3. Transactio Code	4. Securit nAcquired Disposed	(A) o		5. Amount of Securities Beneficially	6. Ownership Form: Direct (D) or	7. Nature of Indirect Beneficial
·			(Month/Day/Year)	(Instr. 8) Code V	(Instr. 3,	(A) or (D)	5) Price	Owned Following Reported Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	Ownership (Instr. 4)
	cock (1)	06/14/2010		A	707	A	\$0	14,388	D	

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

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

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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. Transactic 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)	\$ 42.43	06/14/2010		A	3,807	(2)	06/14/2017	Common Stock	3,807

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
CASEY MARTIN MICHAEL C/O LULULEMON ATHLETICA INC 2285 CLARK DRIVE VANCOUVER, A1 V5N 3G9	X					

Signatures

Michael Casey, by David Negus, Attorney-In-Fact 07/01/2010

**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) The reporting person received a restricted stock award that will vest as to 100% on June 14, 2011.
- (2) These options shall vest as to 25% per year on each of June 14, 2011, June 14, 2012, June 14, 2013 and June 14, 2014.

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.

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