

lululemon athletica inc.
Form 3
October 28, 2015

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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Holman Lee | | (Month/Day/Year) | lululemon athletica inc. [LULU] | |
| (Last) | (First) | 10/21/2015 | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| C/O LULULEMON ATHLETICA INC.,Â 1818 CORNWALL AVENUE | | | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| VANCOUVER,Â A1Â V6J 1C7 | | | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| (City) | (State) | (Zip) | (give title below) | (specify below) |
| | | | EVP, Creative Director | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | | <input type="checkbox"/> 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) |
|---------------------------------|---|--|---|
| Common Stock <u>(1)</u> | 928 | D | Â |
| Common Stock <u>(2)</u> | 1,003 | D | Â |

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

SEC 1473 (7-02)

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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) Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | |
|-----------------------------|------------------|-----------------|---------------------|----------------------------|------------------------------|--|---|
| Stock Option (Right to Buy) | Â (3) | 12/15/2021 | Common Stock | 2,023 | \$ 53.87 | D | Â |
| Stock Option (Right to Buy) | Â (4) | 03/30/2022 | Common Stock | 2,186 | \$ 64.83 | D | Â |
| Stock Option (Right to Buy) | Â (5) | 09/14/2022 | Common Stock | 2,635 | \$ 53.79 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Holman Lee C/O LULULEMON ATHLETICA INC. 1818 CORNWALL AVENUE VANCOUVER, Â A1Â V6J 1C7 | Â | Â | Â EVP, Creative Director | Â |

Signatures

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

10/28/2015

__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) The reporting person received a restricted stock unit award which vests as to 33% on December 15, 2015, 33% on December 15, 2016, and 34% on December 15, 2017, subject to the reporting person's continued employment or association with the issuer through such date.
- (2) The reporting person received a restricted stock unit award which vests as to 33% on March 30, 2016, 33% on March 30, 2017, and 34% on March 30, 2018, 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 December 15, 2015, December 15, 2016, December 15, 2017, and December 15, 2018, subject to the reporting person's continued employment or association with the issuer through each such date.
- (4) These options shall vest as to 25% on each of March 30, 2016, March 30, 2017, March 30, 2018, and March 30, 2019, subject to the reporting person's continued employment or association with the issuer through each such date.
- (5) These options shall vest as to 25% on each of September 14, 2016, September 14, 2017, September 14, 2018, and September 14, 2019, 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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