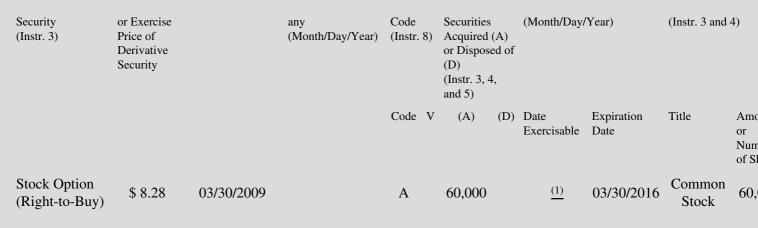
## Edgar Filing: Waterson Sheree - Form 4

Waterson Sheree										
Form 4										
April 01, 2009								<u></u>		
FORM 4	UNITED	STATES	SECU	DITIES	AND EV			Т	OMB APPROVAL	
Washington, D.C. 20549							Number:	3235-0287		
Check this box if no longer of a TEN TEN TEN TEN OF CHANGES IN DENIFICIAL ON A DEPOSITION OF							Expires:	January 31, 2005		
subject to STATEMENT OF CHANGES IN BENEFICIAL OWNERS Section 16. SECURITIES Form 4 or					WNERSHIP OF	Estimated burden hou	Estimated average burden hours per response 0.5			
Form 5 obligations may continue. <i>See</i> Instruction 1(b).	Section 17(	a) of the l	Public U	Jtility Hol	lding Cor		nge Act of 1934, of 1935 or Section 940	on		
(Print or Type Respon	nses)									
1. Name and Address of Reporting Person <u>*</u> Waterson Sheree			2. Issuer Name <b>and</b> Ticker or Trading Symbol lululemon athletica inc. [lulu]				5. Relationship of Reporting Person(s) to Issuer			
$(\mathbf{L}_{n-2})$ $(\mathbf{E}_{n-2})$ $(\mathbf{M}_{n-2})$						laiaj	(Check all applicable)			
(Last) (First) (Middle) C/O LULULEMON ATHLETICA, 2285 CLARKE DRIVE			3. Date of Earliest Transaction (Month/Day/Year) 03/30/2009				Director 10% Owner   X Officer (give title Other (specify below)   below) below)   Exec VP Gen Merchandise Mngmt			
	Street)		4 TE A	and an and D		1		Leint/Carro Eili		
				endment, D onth/Day/Yea	-	u	<ul><li>6. Individual or Joint/Group Filing(Check Applicable Line)</li><li>_X_ Form filed by One Reporting Person</li></ul>			
VANCOUVER	A1, A1 V5N	I 3G9					Form filed by Person	More than One R	eporting	
(City) (	(State)	(Zip)	Tab	ole I - Non-	Derivative	Securities A	cquired, Disposed	of, or Beneficia	lly Owned	
	ansaction Date th/Day/Year)	Execution any	Date, if	3. Transactio Code (Instr. 8)	4. Securit onAcquired Disposed (Instr. 3, 4	(A) or of (D)	Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code V	Amount	(D) Price	(Instr. 3 and 4)			
Domindon Domor	0.0000004-1	for and 1	occ. of	unitian la	ficially	nad dire-41	an in dinaatlee			
Reminder: Report on	a separate line	for each ci	ass of sec	urities bene	Perso inform requir	ns who res nation cont red to response ays a current	spond to the colle ained in this form ond unless the fo ntly valid OMB co	n are not rm	SEC 1474 (9-02)	
	Tab					posed of, or convertible	Beneficially Owned securities)	i		

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amou
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securi

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## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Waterson Sheree C/O LULULEMON ATHLETICA 2285 CLARKE DRIVE VANCOUVER A1, A1 V5N 3G9			Exec VP Gen Merchandise Mngmt				
Signatures							
Sheree Waterson, by David Negus, Attorney-in-Fact							
<u>**</u> 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) These options shall vest as to 25% per year on each of March 30,2010, March 30,2011, March 30,2012 and March 30, 2013.

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.