

lululemon athletica inc.  
Form 4  
April 03, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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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(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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Holman Lee

(Last) (First) (Middle)

C/O LULULEMON ATHLETICA INC., 1818 CORNWALL AVENUE

(Street)

VANCOUVER, A1 V6J 1C7

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
12/15/2015

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)

EVP, Creative Director

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount (A) or Price (D)   |  |                                   |
| Common Stock <sup>(1)</sup>     | 12/15/2015                           |  | F                              |   | 141 D \$ 49.26  |  | D                                 |
| Common Stock <sup>(1)</sup>     | 03/30/2016                           |  | F                              |   | 158 D \$ 67.8   |  | D                                 |
| Common Stock <sup>(1)</sup>     | 10/26/2016                           |  | F                              |   | 29 D \$ 57.01   |  | D                                 |
| Common Stock <sup>(1)</sup>     | 12/15/2016                           |  | F                              |   | 146 D \$ 67.31  |  | D                                 |
| Common Stock <sup>(1)</sup>     | 03/30/2017                           |  | F                              |   | 158 D \$ 50.71  |  | D                                 |

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Table with 2 rows showing Common Stock details: (1) 04/03/2017 F 229 D \$ 50.93 2,707 D; (2) 03/31/2017 A 3,277 A \$ 0 5,984 D

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)

Table with 7 columns: 1. Title of Derivative Security, 2. Conversion or Exercise Price, 3. Transaction Date, 3A. Deemed Execution Date, 4. Transaction Code, 5. Number of Derivative Securities, 6. Date Exercisable and Expiration Date, 7. Title and Amount of Underlying Securities. Includes entry for Stock Option (Right to Buy) with price \$51.87, date 03/31/2017, and 15,268 shares.

Reporting Owners

Table with 2 columns: Reporting Owner Name / Address, Relationships. Includes entry for Holman Lee, C/O LULULEMON ATHLETICA INC., with relationships: Director, 10% Owner, Officer, Other.

Signatures

/s/ Lee Holman, by Winston Cummins, Attorney-in-Fact, dated 04/03/2017

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).

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- (1) Represents shares withheld for tax obligations in connection with the vesting of restricted stock units.

Restricted stock units convert into common stock on a one-for-one basis. The reporting person received a restricted stock unit award

- (2) which vests as to 33% on March 31, 2018, 33% on March 31, 2019, and 34% on March 31, 2020, 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 March 31, 2018, March 31, 2019, March 31, 2020, and March 31, 2021, 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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