

lululemon athletica inc.
Form 4
April 03, 2017

FORM 4

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

OMB APPROVAL

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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 *
Potdevin Laurent

(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)
01/20/2015

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)

Chief Executive Officer

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)
				(A) or (D)	Price		
Common Stock <u>(1)</u>	01/20/2015		F	5,241	D \$ 63	0 <u>(2)</u>	D
Common Stock <u>(1)</u>	01/20/2016		F	5,237	D \$ 55.95	40,892	D
Common Stock <u>(3)</u>	03/30/2016		F	1,457	D \$ 67.8	39,435	D
Common Stock <u>(1)</u>	01/20/2017		F	5,349	D \$ 67.32	34,086	D
Common Stock <u>(3)</u>	03/30/2017		F	1,457	D \$ 50.71	32,629	D

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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)

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. Transaction 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)	\$ 51.87	03/31/2017		A	119,745	(4)	03/31/2024	Common Stock	119,745

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Potdevin Laurent C/O LULULEMON ATHLETICA INC. 1818 CORNWALL AVENUE VANCOUVER, A1 V6J 1C7	X		Chief Executive Officer	

Signatures

s/ Laurent Potdevin, by Winston Cummins,
Attorney-in-Fact

04/03/2017

__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) Represents shares withheld for tax obligations in connection with the vesting of restricted stock awards.

(2) This disposition was already taken into account in prior filings by the reporting person.

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

(4) 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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