

Currie John
Form 4
March 31, 2010

FORM 4

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

OMB APPROVAL

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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 *
Currie John

(Last) (First) (Middle)
2285 CLARK DRIVE
(Street)

VANCOUVER, A1 V5N 3G9

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/29/2010

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 Financial 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	03/29/2010		M		10,000 A \$ 0.49	20,000	D
Common Stock	03/29/2010		S		10,000 D \$ 40.49	10,000	D
Common Stock	03/29/2010		M		6,083 A \$ 0.49	16,083	D
Common Stock	03/29/2010		S		6,083 D \$ 40.51	10,000	D
Common Stock	03/29/2010		M		3,917 A \$ 0.6	13,917	D

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Common Stock	03/29/2010	S	3,917	D	\$ 40.51	10,000	D
Common Stock	03/29/2010	M	10,000	A	\$ 0.6	20,000	D
Common Stock	03/29/2010	S	10,000	D	\$ 40.52	10,000	D
Common Stock	03/29/2010	M	10,000	A	\$ 0.6	20,000	D
Common Stock	03/29/2010	S	10,000	D	\$ 40.62	10,000	D
Common Stock	03/29/2010	M	10,000	A	\$ 0.6	20,000	D
Common Stock	03/29/2010	S	10,000	D	\$ 40.63	10,000	D
Common Stock	03/29/2010	M	10,000	A	\$ 0.6	20,000	D
Common Stock	03/29/2010	S	10,000	D	\$ 40.67	10,000	D
Common Stock	03/29/2010	M	10,000	A	\$ 0.6	20,000	D
Common Stock	03/29/2010	S	10,000	D	\$ 40.78	10,000	D
Common Stock	03/29/2010	M	10,000	A	\$ 0.6	20,000	D
Common Stock	03/29/2010	S	10,000	D	\$ 40.8	10,000	D
Common Stock	03/29/2010	M	20,000	A	\$ 0.6	30,000	D
Common Stock	03/29/2010	S	20,000	D	\$ 40.72	10,000	D

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

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(9-02)

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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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	Derivative Security		Code	Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				V	(A)				
	Stock Option (Right to Buy)	\$ 0.49							
				03/29/2010	M			10,000	10,000
	Stock Option (Right to Buy)	\$ 0.49							
				03/29/2010	M			6,083	6,083
	Stock option (Right to Buy)	\$ 0.6							
				03/29/2010	M			3,917	3,917
	Stock Option (Right to Buy)	\$ 0.6							
				03/29/2010	M			10,000	10,000
	Stock Option (Right to Buy)	\$ 0.6							
				03/29/2010	M			10,000	10,000
	Stock Option (Right to Buy)	\$ 0.6							
				03/29/2010	M			10,000	10,000
	Stock Option (Right to Buy)	\$ 0.6							
				03/29/2010	M			10,000	10,000
	Stock Option (Right to Buy)	\$ 0.6							
				03/29/2010	M			10,000	10,000
	Stock Option (Right to Buy)	\$ 0.6							
				03/29/2010	M			20,000	20,000

Stock
option
(Right to
Buy)

\$ 41.2

03/29/2010

A

2,200

(2)

03/29/2017

Common
Stock

2,200

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Currie John 2285 CLARK DRIVE VANCOUVER, A1 V5N 3G9			Chief Financial Officer	

Signatures

John Currie by David Negus,
Attorney-in-Fact

03/31/2010

__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) These options vest 25% per year on each of January 3, 2008, January 3, 2009, January 3, 2010 and January 3, 2011.
- (2) These options vest 25% per year on each of March 29, 2011, March 29, 2012, March 29, 2013 and March 29, 2014.

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