

lululemon athletica inc.

Form 4

April 03, 2017

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
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response... 0.5

(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  
\_X\_ Officer (give title below) \_\_\_\_ Other (specify  
below)

EVP, Creative Director

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ 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 (D) Price		
Common Stock <u>(1)</u>	12/15/2015		F		141 D \$ 49.26	3,427	D
Common Stock <u>(1)</u>	03/30/2016		F		158 D \$ 67.8	3,269	D
Common Stock <u>(1)</u>	10/26/2016		F		29 D \$ 57.01	3,240	D
Common Stock <u>(1)</u>	12/15/2016		F		146 D \$ 67.31	3,094	D
Common Stock <u>(1)</u>	03/30/2017		F		158 D \$ 50.71	2,936	D

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Common Stock <u>(1)</u>	04/03/2017	F	229	D	\$ 50.93	2,707	D
Common Stock <u>(2)</u>	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.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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 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)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 51.87	03/31/2017		A	15,268	<u>(3)</u> 03/31/2024	Common Stock	15,268

## Reporting Owners

Reporting Owner Name / Address	Relationships
Holman Lee C/O LULULEMON ATHLETICA INC. 1818 CORNWALL AVENUE VANCOUVER, A1 V6J 1C7	Director 10% Owner Officer Other EVP, Creative Director

## Signatures

/s/ Lee Holman, 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).

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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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