

Under Armour, Inc.  
Form 4  
February 21, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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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 \*  
**MARINO WAYNE**

(Last) (First) (Middle)

**C/O UNDER ARMOUR, INC., 1020 HULL STREET, 3RD FLOOR**

(Street)

**BALTIMORE, MD 21230**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**Under Armour, Inc. [UA]**

3. Date of Earliest Transaction (Month/Day/Year)  
**02/16/2007**

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)  
**Executive VP & CFO**

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	(A) or (D)	Price
Class A Common Stock	02/16/2007		M		3,000	A	\$ 2.11
					58,563.4254	D	(1)
Class A Common Stock	02/16/2007		S		3,000	D	\$ 47.3
					55,563.4254	D	(1)
Class A Common Stock	02/20/2007		M		36,500	A	\$ 2.11
					92,063.4254	D	(1)
Class A Common	02/20/2007		S		36,500	D	\$ 48.0007
					55,563.4254	D	(1)

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Stock

Class A  
Common  
Stock

100

I

By  
Spouse

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 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
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Class A Common Stock	\$ 2.11	02/16/2007		M	3,000	<u>(2)</u> 12/31/2010	Class A Common Stock	3,000
Class A Common Stock	\$ 2.11	02/20/2007		M	36,500	<u>(2)</u> 12/31/2010	Class A Common Stock	36,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARINO WAYNE C/O UNDER ARMOUR, INC. 1020 HULL STREET, 3RD FLOOR BALTIMORE, MD 21230			Executive VP & CFO	

## Signatures

/s/ Kevin M. Haley, Attorney  
in Fact

02/21/2007

\_\_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) Includes 463,425 shares purchased through the Under Armour, Inc. Employee Stock Purchase Plan since 2006.
- (2) The options are exercisable as to 75,000 shares on each of February 1, 2006, February 1, 2007, and February 1, 2008, and 228,000 shares on February 1, 2009.

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.