

MORFITT MARTHA A M
 Form 4
 April 09, 2013

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 *
 MORFITT MARTHA A M

(Last) (First) (Middle)

C/O LULULEMON ATHLETICA INC., 400 - 1818 CORNWALL AVENUE

(Street)

VANCOUVER, A1 V6J1C7

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 04/05/2013

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)

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)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	04/05/2013		M	5,890	A	\$ 3.565	59,924	D
Common Stock	04/05/2013		M	5,308	A	\$ 6.915	65,232	D
Common Stock	04/05/2013		M	1,904	A	\$ 21.215	67,136	D
Common Stock	04/05/2013		M	1,214	A	\$ 45.75	68,350	D

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)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 3.565	04/05/2013		M	5,890	<u>(1)</u> 12/15/2018	Common Stock	5,890
Stock Option (Right to Buy)	\$ 6.915	04/05/2013		M	5,308	<u>(2)</u> 06/15/2016	Common Stock	5,308
Stock Option (Right to Buy)	\$ 21.215	04/05/2013		M	1,904	<u>(3)</u> 06/14/2017	Common Stock	1,904
Stock Option (Right to Buy)	\$ 45.75	04/05/2013		M	1,214	<u>(4)</u> 06/14/2018	Common Stock	1,214

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MORFITT MARTHA A M
C/O LULULEMON ATHLETICA INC.
400 - 1818 CORNWALL AVENUE
VANCOUVER, A1 V6J1C7

X

Signatures

/s/ Martha A.M. Morfitt, by David Negus,
Attorney-in-Fact

04/09/2013

__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 vested as to 25% on each of December 15, 2009, December 15, 2010, December 15, 2011, and December 15, 2012.
- (2) These options vested as to 25% on each of June 15, 2010, June 15, 2011, June 15, 2012 and June 15, 2013.
- (3) These options vested as to 25% on each of June 14, 2011, June 14, 2012, June 14, 2013 and June 14, 2014.
- (4) These options vested as to 100% on June 14, 2012.

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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