lululemon athletica inc.

Form 3 July 26, 2007

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

 STEMBERG THOMAS

(Last)

1. Title of Security

(Instr. 4)

(First)

(Middle)

Statement

(Month/Day/Year)

07/26/2007

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

lululemon athletica inc. [LULU]

C/O HIGHLAND CAPITAL PARTNERS, 92 HAYDEN

AVENUE

(Street)

4. Relationship of Reporting

Person(s) to Issuer

5. If Amendment, Date Original

Filed(Month/Day/Year)

(Check all applicable)

10% Owner _X_ Director Officer _ Other (give title below) (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting

Person

Form filed by More than One

Reporting Person

LEXINGTON, MAÂ 02421

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned 2. Amount of Securities

Beneficially Owned

(Instr. 4)

3. Ownership

(I) (Instr. 5) 4. Nature of Indirect Beneficial Ownership

Form: Direct (D) or Indirect

(Instr. 5)

No securities beneficially owned

0

Â D

Reminder: Report on a separate line for each class of securities beneficially

owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

Expiration Date (Month/Day/Year)

2. Date Exercisable and 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. 5. Ownership Conversion or Exercise Form of

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Price of Derivative Derivative Security:

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Date Expiration Title Exercisable Date

Amount or Security Number of Shares Direct (D) or Indirect (I) (Instr. 5)

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

STEMBERG THOMAS C/O HIGHLAND CAPITAL PARTNERS 92 HAYDEN AVENUE LEXINGTON, MAÂ 02421

X Â Â Â

Signatures

/s/ Thomas G. 07/26/2007 Stemberg

**Signature of Date
Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).

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.

Reporting Owners 2