

lululemon athletica inc.

Form 4

June 06, 2008

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

## OMB APPROVAL

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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 \*  
 Collins Steven J

(Last) (First) (Middle)

C/O ADVENT INTERNATIONAL  
 CORPORATION, 75 STATE  
 STREET, 29TH FLOOR

(Street)

BOSTON, MA 02109

(City) (State) (Zip)

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

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

06/04/2008

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock						1,886	I
							See Footnote (1)
Common Stock <u>(2)</u>	06/04/2008		A		1,050	A	\$ 0 2,716
							D

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

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 information contained in this form are not  
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SEC 1474  
 (9-02)

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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)
Stock Option (Right to Buy)	\$ 28.58	06/04/2008		A	5,926	06/04/2009 <sup>(3)</sup> 06/03/2018	Common Stock 5,926

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Collins Steven J C/O ADVENT INTERNATIONAL CORPORATION 75 STATE STREET, 29TH FLOOR BOSTON, MA 02109	X

## Signatures

/s/ Jarlyth H. Gibson,  
Attorney-in-Fact 06/06/2008

\_\_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) Shares are indirectly beneficially owned as a limited partner of Advent Partners III Limited Partnership.

(2) The reporting person received a restricted stock award that will vest as to 100% on June 4, 2009.

(3) These options shall vest as to 25% per year on each of June 4, 2009, June 4, 2010, June 4, 2011 and June 4, 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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