

Choe Michelle Sun
Form 4
April 01, 2019

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 *
Choe Michelle Sun

(Last) (First) (Middle)

C/O LULULEMON ATHLETICA INC., 1818 CORNWALL AVE

(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)
03/28/2019

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)

Chief Product Officer

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		
Common Stock <u>(1)</u>	03/28/2019		A	1,791	\$ 167.54	11,108	D
Common Stock <u>(2)</u>	03/28/2019		F	203	\$ 167.54	10,905	D

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

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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)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 167.54	03/28/2019		A	8,394	⁽³⁾ 03/28/2026	Common Stock	8,394
Stock Option (Right to Buy)	\$ 167.54	03/28/2019		A	18,652	⁽³⁾ 03/28/2026	Common Stock	18,652

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Choe Michelle Sun C/O LULULEMON ATHLETICA INC. 1818 CORNWALL AVE VANCOUVER, A1 V6J 1C7			Chief Product Officer	

Signatures

/s/ Michelle Sun Choe by Erin Nicholas,
Attorney-in-Fact

04/01/2019

__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).

Restricted stock units convert into common stock on a one-for-one basis. The reporting person received a restricted stock unit award (1) which vests as to 33% on March 28, 2020, 33% on March 28, 2021, and 34% on March 28, 2022, subject to the reporting person's continued employment or association with the issuer through such date.

(2) Represents shares withheld for tax obligations in connection with vesting of restricted stock units.

(3) These options shall vest as to 25% on each of March 28, 2020, March 28, 2021, March 28, 2022, and March 28, 2023, 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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