

Choe Michelle Sun
Form 4
April 08, 2019

FORM 4

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

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

OMB APPROVAL

OMB
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(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)

04/04/2019

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

Chief Product Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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)
Common Stock	04/04/2019		M	360 A	\$ 69.3 11,294	D	
Common Stock	04/04/2019		M	2,919 A	\$ 51.87 14,213	D	
Common Stock	04/04/2019		S	360 D	\$ 171.02 13,853	D	
Common Stock	04/04/2019		S	2,919 D	\$ 170.96 10,934	D	
Common Stock	04/04/2019		S	2,891 D	\$ 170.87 8,043	D	

(1)

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

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SEC 1474
(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. I Der Sec (In
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	\$ 69.3	04/04/2019		M	360	<u>(2)</u>	12/09/2023	Common Stock	360	
Stock Option (Right to Buy)	\$ 51.87	04/04/2019		M	2,919	<u>(3)</u>	03/31/2024	Common Stock	2,919	

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 Alex Grieve,
Attorney-in-Fact

04/08/2019

____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).

The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$170.87 to \$170.90, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges stated in this footnote.

(1)

These options vested as to 25% on each of December 9, 2017 and December 9, 2018. An additional 25% will vest on each of December 9, 2019 and December 9, 2020, subject to the reporting person's continued employment or association with the issuer through each such date.

(2)

These options vested as to 25% on each of March 31, 2018 and March 31, 2019. An additional 25% will vest on each of March 31, 2020 and March 31, 2021, subject to the reporting person's continued employment or association with the issuer through each such date.

(3)

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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