

lululemon athletica inc.  
Form 4  
September 22, 2008

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
Wilson Dennis J.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
2285 CLARK DRIVE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
09/18/2008

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman & Chief Prod Designer

VANCOUVER, A1 V5N 3G9

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

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

(City) (State) (Zip)

**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	09/18/2008		J <sup>(1)</sup>		363,143	D	\$ 0 <sup>(1)</sup>	5,729,028	I	By LIPO Investments (USA) Inc.
Common Stock	09/19/2008		S		50,330	D	\$ 24.4 <sup>(2)</sup>	5,678,698	I	By LIPO Investments (USA) Inc.
Common Stock	09/19/2008		S		166,170	D	\$ 25.38 <sup>(3)</sup>	5,512,528	I	By LIPO Investments (USA) Inc.
Common Stock	09/19/2008		S		21,300	D	\$ 26.13	5,491,228	I	By LIPO Investments



## Edgar Filing: lululemon athletica inc. - Form 4

The price in Column 4 is a weighted-average price. The prices actually received ranged from \$24.80 to 25.78. For all transactions reported in this Form 4 utilizing a weighted-average price, the reporting person will provide to the issuer, any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares at each price within the range.

- (4) The price in Column 4 is a weighted-average price. The prices actually received ranged from \$25.87 to \$26.17. For all transactions reported in this Form 4 utilizing a weighted-average price, the reporting person will provide to the issuer, any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.

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.