

lululemon athletica inc.

Form 4

September 11, 2014

**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  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Wilson Dennis J.

(Last) (First) (Middle)

400 - 1818 CORNWALL AVENUE

(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)  
09/09/2014

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								7,120	D	
Common Stock								10,328,858	I	By LIPO Investments (USA) Inc
Common Stock	09/09/2014		C <sup>(1)</sup>		20,105,279	A	<u>(2)</u>	20,105,279	I	By W51008759 Holdings Ltd.
Common Stock	09/09/2014		G <sup>(5)</sup>		1,735,000	D	\$ 0	18,370,279	I	By W51008759 Holdings

Common Stock	09/09/2014	S <sup>(6)</sup>	18,370,279	D	\$ 42 0	I	Ltd. By W51008759 Holdings Ltd.
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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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Exchangeable Shares of Lulu Canadian Holding, Inc.	\$ 0					(2) (3)	Common Stock 9,4
Exchangeable Shares of Lulu Canadian Holding, Inc.	\$ 0	09/09/2014		C <sup>(1)</sup>	20,105,279	(2) (3)	Common Stock 20,
Exchangeable Shares of Lulu Canadian Holding, Inc.	\$ 0					(2) (3)	Common Stock 2
Exchangeable Shares of Lulu Canadian Holding, Inc.	\$ 0					(2) (3)	Common Stock 9

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
	X	X		

Wilson Dennis J.  
400 - 1818 CORNWALL AVENUE  
VANCOUVER, A1 V6J 1C7

## Signatures

/s/ Dennis J. Wilson by Winston Cummins,  
Attorney-in-Fact

09/10/2014

\_\_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 surrendered on conversion of exchangeable shares of Lulu Canadian Holding, Inc. for shares of lululemon athletica inc. for no consideration, exempt under Rule 16b-6b.
- (2) Immediately exchangeable for shares of lululemon common stock on a 1-to-1 ratio.
- (3) No expiration date.

- Reflects the transfer by the reporting person to W51008759 Holdings Ltd. (f/k/a 1008759 B.C. Ltd.), an entity beneficially owned by the
- (4) reporting person, of 20,105,279 exchangeable common shares of Lulu Canadian Holding, Inc. in a transaction exempt pursuant to Rule 16a-13.

- The reported transaction reflects the reporting person's gift of shares of lululemon athletica inc. to a registered charity for philanthropic purposes. The shares were subsequently sold by the registered charity pursuant to a Stock Purchase Agreement dated August 7, 2014, by and among the reporting person, the registered charity, affiliates of Advent International and the other parties set forth on the signature page thereto.
- (5)

- (6) The sale reported in this Form 4 was effected pursuant to a Stock Purchase Agreement dated August 7, 2014, by and among the reporting person, affiliates of Advent International and the other parties set forth on the signature page thereto.

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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