

Pitcher Rhoda M.
Form 4/A
March 27, 2012

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 *
Pitcher Rhoda M.

(Last) (First) (Middle)

C/O LULULEMON ATHLETICA INC., 400 - 1818 CORNWALL AVENUE

(Street)

VANCOUVER A1, 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)
12/14/2009

4. If Amendment, Date Original Filed(Month/Day/Year)
12/21/2009

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 or (D) Price		
Common Stock	12/14/2009		M		10,078 ⁽¹⁾ \$ 0.49	129,324 ⁽¹⁾	D
Common Stock	12/14/2009		M		20,000 ⁽¹⁾ \$ 0.6	149,324 ⁽¹⁾	D
Common Stock	12/14/2009		S		10,078 ⁽¹⁾ \$ 27.8	139,246 ⁽¹⁾	D
Common Stock	12/14/2009		S		20,000 ⁽¹⁾ \$ 27.77 ⁽²⁾	119,246 ⁽¹⁾	D
	12/15/2009		M		\$ 0.6	133,149 ⁽¹⁾	D

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Common Stock				13,903 <u>(1)</u>			
Common Stock	12/15/2009	S		13,903 <u>(1)</u>	D	\$ 28.04 <u>(3)</u>	119,246 <u>(1)</u> D
Common Stock	12/17/2009	S		40,000 <u>(1)</u>	D	\$ 27.31	79,246 <u>(1)</u> D
Common Stock	12/17/2009	S		4,680 <u>(1)</u>	D	\$ 27.13	74,566 <u>(1)</u> D
Common Stock	12/17/2009	S		7,681 <u>(1)</u>	D	\$ 27.1	66,885 <u>(1)</u> D

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

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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)	\$ 0.49	12/14/2009		M	10,078 <u>(1)</u>	<u>(4)</u> 01/26/2016	Common Stock	10,078 <u>(1)</u>
Stock Option (Right to Buy)	\$ 0.6	12/14/2009		M	20,000 <u>(1)</u>	<u>(4)</u> 01/26/2016	Common Stock	20,000 <u>(1)</u>
Stock Option (Right to Buy)	\$ 0.6	12/15/2009		M	13,903 <u>(1)</u>	<u>(4)</u> 01/26/2016	Common Stock	13,903 <u>(1)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pitcher Rhoda M. C/O LULULEMON ATHLETICA INC. 400 - 1818 CORNWALL AVENUE VANCOUVER A1, A1 V6J 1C7	X			

Signatures

Rhoda Pitcher, by David Negus,
Attorney-in-Fact

03/27/2012

__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) Number does not reflect the subsequent 2-for-1 forward stock split conducted by the issuer on July 1, 2011.
Represents a weighted-average price. These shares were sold in multiple transactions at prices ranging from \$27.7488 to \$27.7813, inclusive. 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.
- (2) Represents a weighted-average price. These shares were sold in multiple transactions at prices ranging from \$27.7488 to \$27.7813, inclusive. 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.
- (3) Represents a weighted-average price. These shares were sold in multiple transactions at prices ranging from \$28.0273 to \$28.0662, inclusive. 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.
- (4) These options vested as to 25% on each of January 27, 2008, January 27, 2009, January 27, 2010 and January 27, 2011.

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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