lululemon athletica inc. Form SC 13G February 13, 2008

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

SCHEDULE 13G

(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO FULES

13d-1(b), (c), AND (d) AND AMENDMENTS THERETO FILED

PURSUANT TO RULE 13d-2

Under the Securities Exchange Act of 1934 (Amendment No.)*

lululemon athletica inc.

(Name of Issuer)

Common Stock, \$0.01 par value per share

(Title of Class of Securities)

550021109

(CUSIP Number)

December 31, 2007

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

o Rule 13d-1(b)

o Rule 13d-1(c)

x Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

| 1. | Names of Reporting Persons Highland Capital Partners VI I | imited Partnership | |
|---|--|--------------------------------------|------------------------------------|
| 2. | Check the Appropriate Box if a (a) (b) | a Member of a Group (See I o o | instructions) |
| 3. | SEC Use Only | | |
| 4. | Citizenship or Place of Organiz Delaware | zation | |
| | 5. | | Sole Voting Power |
| Number of Shares Beneficially Owned by | 6. | | Shared Voting Power 2,430,990 |
| Each Reporting Person With | 7. | | Sole Dispositive Power |
| | 8. | | Shared Dispositive Power 2,430,990 |
| 9. | Aggregate Amount Beneficiall 2,430,990 | y Owned by Each Reportin | g Person |
| 10. | Check if the Aggregate Amour | nt in Row (9) Excludes Cert | ain Shares (See Instructions) o |
| 11. | Percent of Class Represented b 3.6% | y Amount in Row (9) | |
| 12. | Type of Reporting Person (See PN | Instructions) | |

CUSIP No. 550021109

| 1. | Names of Reporting Persons Highland Capital Partners VI-B Limited Partnership | | |
|---|--|--------------------------------------|------------------------------------|
| 2. | Check the Appropriate Box if a (a) (b) | a Member of a Group (See I o o | Instructions) |
| 3. | SEC Use Only | | |
| 4. | Citizenship or Place of Organiz Delaware | zation | |
| | 5. | | Sole Voting Power |
| Number of Shares Beneficially Owned by | 6. | | Shared Voting Power 1,332,748 |
| Each Reporting Person With | 7. | | Sole Dispositive Power |
| | 8. | | Shared Dispositive Power 1,332,748 |
| 9. | Aggregate Amount Beneficiall 1,332,748 | y Owned by Each Reportin | g Person |
| 10. | Check if the Aggregate Amour | nt in Row (9) Excludes Cert | ain Shares (See Instructions) o |
| 11. | Percent of Class Represented b 2.0% | y Amount in Row (9) | |
| 12. | Type of Reporting Person (See PN | Instructions) | |

CUSIP No. 550021109

| 1. | Names of Reporting Person Highland Entrepreneurs | ns Fund VI Limited Partnership | |
|---|---|------------------------------------|----------------------------------|
| 2. | Check the Appropriate Box (a) | x if a Member of a Group (See o | Instructions) |
| | (b) | 0 | |
| 3. | SEC Use Only | | |
| 4. | Citizenship or Place of Org Delaware | ganization | |
| | 5. | | Sole Voting Power |
| Number of Shares Beneficially Owned by | 6. | | Shared Voting Power 120,489 |
| Each Reporting Person With | 7. | | Sole Dispositive Power |
| | 8. | | Shared Dispositive Power 120,489 |
| 9. | Aggregate Amount Benefic 120,489 | cially Owned by Each Reportin | ng Person |
| 10. | Check if the Aggregate An | nount in Row (9) Excludes Cer | tain Shares (See Instructions) o |
| 11. | Percent of Class Represent 0.2% | ed by Amount in Row (9) | |
| 12. | Type of Reporting Person PN | (See Instructions) | |

| 1. | Names of Reporting Persons HEF VI Limited Partnership | | |
|-------------------|--|-----------------------------|---------------------------------|
| 2. | Check the Appropriate Box if | a Member of a Group (See | Instructions) |
| | (a) | 0 | |
| | (b) | 0 | |
| 3. | SEC Use Only | | |
| 4. | Citizenship or Place of Organi Delaware | zation | |
| | 5. | | Sole Voting Power |
| Number of | | | |
| Shares | 6. | | Shared Voting Power |
| Beneficially | | | 120,489 |
| Owned by | _ | | |
| Each Reporting | 7. | | Sole Dispositive Power |
| Person With | | | |
| | 8. | | Shared Dispositive Power |
| | | | 120,489 |
| 9. | Aggregate Amount Beneficial | ly Owned by Each Reportin | g Person |
| | 120,489 | | |
| 10. | Check if the Aggregate Amoun | nt in Row (9) Excludes Cert | ain Shares (See Instructions) o |
| 11. | Percent of Class Represented b 0.2% | by Amount in Row (9) | |
| | | | |
| 12. | Type of Reporting Person (See PN | e Instructions) | |
| | | | |

CUSIP No. 550021109

| 1. | Names of Reporting Persons Highland Management Partner | s VI Limited Partnership | |
|---|---|--------------------------------------|------------------------------------|
| 2. | Check the Appropriate Box if a (a) (b) | a Member of a Group (See) o o | Instructions) |
| 3. | SEC Use Only | | |
| 4. | Citizenship or Place of Organiz Delaware | zation | |
| | 5. | | Sole Voting Power |
| Number of Shares Beneficially Owned by | 6. | | Shared Voting Power 3,763,738 |
| Each Reporting Person With | 7. | | Sole Dispositive Power |
| | 8. | | Shared Dispositive Power 3,763,738 |
| 9. | Aggregate Amount Beneficially 3,763,738 | y Owned by Each Reportin | g Person |
| 10. | Check if the Aggregate Amoun | tt in Row (9) Excludes Cert | ain Shares (See Instructions) o |
| 11. | Percent of Class Represented b 5.6% | y Amount in Row (9) | |
| 12. | Type of Reporting Person (See PN | Instructions) | |

CUSIP No. 550021109

| 1. | Names of Reporting Persons Highland Management Partner | s VI, Inc. | |
|------------------|---|-----------------------------|------------------------------------|
| 2. | Check the Appropriate Box if a | a Member of a Group (See] | Instructions) |
| | (a) | 0 | |
| | (b) | 0 | |
| 3. | SEC Use Only | | |
| 4. | Citizenship or Place of Organiz Delaware | zation | |
| | 5. | | Sole Voting Power |
| Number of | | | |
| Shares | 6. | | Shared Voting Power |
| Beneficially | | | 3,884,227 |
| Owned by Each | 7 | | Sala Diana di tina Daman |
| Reporting | 7. | | Sole Dispositive Power |
| Person With | | | |
| | 8. | | Shared Dispositive Power 3,884,227 |
| 9. | Aggregate Amount Beneficiall 3,884,227 | y Owned by Each Reportin | g Person |
| 10. | Check if the Aggregate Amour | nt in Row (9) Excludes Cert | ain Shares (See Instructions) o |
| 11. | Percent of Class Represented b 5.8% | y Amount in Row (9) | |
| 12. | Type of Reporting Person (See CO | Instructions) | |

| Names of Reporting Persons Robert F. Higgins | | |
|---|--|---|
| Check the Appropriate Box if a (a) (b) | Member of a Group (See I o o | Instructions) |
| SEC Use Only | | |
| Citizenship or Place of Organiz Delaware | zation | |
| 5. | | Sole Voting Power |
| 6. | | Shared Voting Power 3,884,227 |
| 7. | | Sole Dispositive Power |
| 8. | | Shared Dispositive Power 3,884,227 |
| Aggregate Amount Beneficiall 3,884,227 | y Owned by Each Reportin | g Person |
| Check if the Aggregate Amoun | t in Row (9) Excludes Cert | ain Shares (See Instructions) |
| Percent of Class Represented b 5.8% | y Amount in Row (9) | |
| Type of Reporting Person (See IN | Instructions) | |
| | Robert F. Higgins Check the Appropriate Box if a (a) (b) SEC Use Only Citizenship or Place of Organiz Delaware 5. 6. 7. 8. Aggregate Amount Beneficially 3,884,227 Check if the Aggregate Amount Percent of Class Represented b 5.8% Type of Reporting Person (See | Robert F. Higgins Check the Appropriate Box if a Member of a Group (See I (a) 0 (b) 0 SEC Use Only Citizenship or Place of Organization Delaware 5. 6. 7. 8. Aggregate Amount Beneficially Owned by Each Reportin 3,884,227 Check if the Aggregate Amount in Row (9) Excludes Cert Percent of Class Represented by Amount in Row (9) 5.8% Type of Reporting Person (See Instructions) |

8

| 1. | Names of Reporting Persons Paul A. Maeder | | |
|---|--|--------------------------------------|------------------------------------|
| 2. | Check the Appropriate Box if a (a) (b) | a Member of a Group (See I o o | instructions) |
| 3. | SEC Use Only | | |
| 4. | Citizenship or Place of Organiz Delaware | zation | |
| | 5. | | Sole Voting Power |
| Number of Shares Beneficially Owned by | 6. | | Shared Voting Power 3,884,227 |
| Each Reporting Person With | 7. | | Sole Dispositive Power |
| | 8. | | Shared Dispositive Power 3,884,227 |
| 9. | Aggregate Amount Beneficiall 3,884,227 | y Owned by Each Reportin | g Person |
| 10. | Check if the Aggregate Amour | nt in Row (9) Excludes Cert | ain Shares (See Instructions) o |
| 11. | Percent of Class Represented b 5.8% | by Amount in Row (9) | |
| 12. | Type of Reporting Person (See IN | Instructions) | |

| 1. | Names of Reporting Persons Daniel J. Nova | | |
|---|--|------------------------------------|------------------------------------|
| 2. | Check the Appropriate Box if a (a) (b) | Member of a Group (See) o o | (nstructions) |
| 3. | SEC Use Only | | |
| 4. | Citizenship or Place of Organiz Delaware | zation | |
| | 5. | | Sole Voting Power |
| Number of Shares Beneficially Owned by | 6. | | Shared Voting Power 3,884,227 |
| Each Reporting Person With | 7. | | Sole Dispositive Power |
| | 8. | | Shared Dispositive Power 3,884,227 |
| 9. | Aggregate Amount Beneficially 3,884,227 | y Owned by Each Reportin | g Person |
| 10. | Check if the Aggregate Amoun | t in Row (9) Excludes Cert | ain Shares (See Instructions) o |
| 11. | Percent of Class Represented b 5.8% | y Amount in Row (9) | |
| 12. | Type of Reporting Person (See IN | Instructions) | |

| 1. | Names of Reporting Persons Sean M. Dalton | | |
|---|--|------------------------------------|------------------------------------|
| 2. | Check the Appropriate Box if a (a) (b) | Member of a Group (See I o o | (nstructions) |
| 3. | SEC Use Only | | |
| 4. | Citizenship or Place of Organiz Delaware | zation | |
| | 5. | | Sole Voting Power |
| Number of Shares Beneficially Owned by | 6. | | Shared Voting Power 3,884,227 |
| Each Reporting Person With | 7. | | Sole Dispositive Power |
| | 8. | | Shared Dispositive Power 3,884,227 |
| 9. | Aggregate Amount Beneficiall 3,884,227 | y Owned by Each Reportin | g Person |
| 10. | Check if the Aggregate Amoun | t in Row (9) Excludes Cert | ain Shares (See Instructions) |
| 11. | Percent of Class Represented b 5.8% | y Amount in Row (9) | |
| 12. | Type of Reporting Person (See IN | Instructions) | |

11

| 1. | Names of Reporting Persons Fergal J. Mullen | | |
|------------------|--|----------------------------|-------------------------------|
| 2. | Check the Appropriate Box if a | Member of a Group (See 1 | Instructions) |
| | (a) | 0 | |
| | (b) | 0 | |
| 3. | SEC Use Only | | |
| 4. | Citizenship or Place of Organiz Delaware | ation | |
| | 5. | | Sole Voting Power |
| Number of | | | |
| Shares | 6. | | Shared Voting Power |
| Beneficially | | | 3,884,227 |
| Owned by Each | - | | |
| Reporting | 7. | | Sole Dispositive Power |
| Person With | | | |
| | 8. | | Shared Dispositive Power |
| | | | 3,884,227 |
| 9. | Aggregate Amount Beneficiall 3,884,227 | y Owned by Each Reportin | g Person |
| 10. | Check if the Aggregate Amoun | t in Row (9) Excludes Cert | ain Shares (See Instructions) |
| 11. | Percent of Class Represented b 5.8% | y Amount in Row (9) | |
| 12. | Type of Reporting Person (See IN | Instructions) | |
| | | | |

12

| 1. | Names of Reporting Persons Corey M. Mulloy | | |
|------------------|---|-----------------------------|------------------------------------|
| 2. | Check the Appropriate Box if a | Member of a Group (See] | Instructions) |
| | (a) | 0 | |
| | (b) | 0 | |
| 3. | SEC Use Only | | |
| 4. | Citizenship or Place of Organiz Delaware | zation | |
| | 5. | | Sole Voting Power |
| Number of | | | |
| Shares | 6. | | Shared Voting Power |
| Beneficially | | | 3,884,227 |
| Owned by Each | 7. | | Sole Dispositive Power |
| Reporting | 7. | | Sole Dispositive I ower |
| Person With | | | |
| | 8. | | Shared Dispositive Power 3,884,227 |
| 9. | Aggregate Amount Beneficiall | y Owned by Each Departin | a Daman |
| 9. | 3,884,227 | y Owned by Each Reporting | g reison |
| | -, | | |
| 10. | Check if the Aggregate Amour | tt in Row (9) Excludes Cert | ain Shares (See Instructions) |
| 11 | | | |
| 11. | Percent of Class Represented b 5.8% | y Amount in Row (9) | |
| | | | |
| 12. | Type of Reporting Person (See | Instructions) | |
| | IN | | |
| | | | |

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NOTE: This Statement on Schedule 13G is being filed on behalf of: (i) Highland Capital Partners VI Limited Partnership, a Delaware limited partnership (Highland Capital VI); (ii) Highland Capital Partners VI-B Limited Partnership, a Delaware limited partnership (Highland Capital VI-B); (iii) Highland Entrepreneurs Fund VI Limited Partnership, a Delaware limited partnership (Highland Entrepreneurs Fund and together with Highland Capital VI and Highland Capital VI-B, the Highland Investing Entities); (iv) HEF VI Limited Partnership, a Delaware limited partnership and general partner of Highland Entrepreneurs Fund (HEF VI); (v) Highland Management Partners VI Limited Partnership, a Delaware limited partnership and general partner of Highland Capital VI and Highland Capital VI-B (HMP VI); (vi) Highland Management Partners VI, Inc., a Delaware corporation (Highland Management) and general partner of both HEF VI and HMP VI; (vii) Robert F. Higgins (Mr. Higgins), a senior managing director of Highland Management and a limited partner of each of HMP VI and HEF VI; (viii) Paul A. Maeder (Mr. Maeder), a senior managing director of Highland Management and a limited partner of each of HMP VI and HEF VI; (ix) Daniel J. Nova (Mr. Nova), a senior managing director of Highland Management and a limited partner of each of HMP VI and HEF VI; (x) Sean M. Dalton (Mr. Dalton), a managing director of Highland Management and a limited partner of each of HMP VI and HEF VI; (xi) Fergal J. Mullen (Mr. Mullen), a managing director of Highland Management and a limited partner of each of HMP VI and HEF VI; and (xii) Corey M. Mulloy (Mr. Mulloy and together with Mr. Higgins, Mr. Maeder, Mr. Nova, Mr. Dalton, and Mr. Mullen, the Managing Directors), a managing director of Highland Management and a limited partner of each of HMP VI and HEF VI. Highland Management, as the general partner of the general partners of the Highland Investing Entities, may be deemed to have beneficial ownership of the shares held by the Highland Investing Entities. The Managing Directors of Highland Management have shared power over all investment decisions of Highland Management and therefore may be deemed to share beneficial ownership of the shares held by Highland Investing Entities by virtue of their status as controlling persons of Highland Management. Each Managing Director of Highland Management disclaims beneficial ownership of the shares held by the Highland Investing Entities, except to the extent of each such Managing Director s pecuniary interest therein. Each of Highland Management, HMP VI and HEF VI disclaims beneficial ownership of the shares held by the Highland Investing Entities, except to the extent of each such entity s pecuniary interest therein.

| Item 1. | | |
|---------|-----|---|
| | (a) | Name of Issuer |
| | | lululemon athletica inc. |
| | (b) | Address of Issuer s Principal Executive Offices |
| | | 2285 Clark Drive, Vancouver, British Columbia, V5N 3G9 |
| | | Valeouver, Brush Columbia, VSI (30) |
| Item 2. | | |
| | (a) | Name of Person Filing |
| | | The reporting persons are: |
| | | |
| | | |
| | | Highland Capital Partners VI Limited Partnership (Highland Capital VI); |
| | | inginana capital ratalets vi Elinited rataletsing (Tirginana capital vi), |
| | | |
| | | |
| | | Highland Capital Partners VI-B Limited Partnership (Highland Capital VI-B); |
| | | |
| | | |
| | | |
| | | Highland Entrepreneurs Fund VI Limited Partnership (Highland Entrepreneurs Fund); |
| | | runa), |
| | | |
| | | |
| | | HEF VI Limited Partnership (HEF VI); |
| | | |
| | | |
| | | |
| | | Highland Management Partners V Limited Partnership (HMP VI); |
| | | |
| | | |
| | | Highland Management Partners V, Inc. (Highland Management); |
| | | |
| | | |
| | | |
| | | Robert F. Higgins (Mr. Higgins); |
| | | |
| | | |
| | | Paul A. Maeder (Mr. Maeder); |
| | | |
| | | |
| | | |
| | | Daniel J. Nova (Mr. Nova); |
| | | |
| | | |
| | | |

Fergal J. Mullen (Mr. Mullen); and

Corey M. Mulloy (Mr. Mulloy) Address of Principal Business Office or, if none, Residence The address of each of the reporting persons is:

c/o Highland Capital Partners 92 Hayden Avenue Lexington, Massachusetts 02421

(c) Citizenship

(b)

| Highland Capital VI | Delaware |
|-----------------------------|---------------|
| Highland Capital VI-B | Delaware |
| Highland Entrepreneurs Fund | Delaware |
| HEF VI | Delaware |
| HMP VI | Delaware |
| Highland Management | Delaware |
| Mr. Higgins | United States |
| Mr. Maeder | United States |
| Mr. Nova | United States |
| Mr. Dalton | United States |
| Mr. Mullen | United States |
| Mr. Mulloy | United States |
| | |

| | (d) (e) | Title of Class of Securities This Schedule 13G report re Stock), of lululemon athlet CUSIP Number 550021109 | lated to the Common Stock, par value \$0.01 per share (the Common ica inc. |
|---------|------------------------|--|---|
| Item 3. | If this statement is | filed pursuant to §§240.13d-1 | (b) or 240.13d-2(b) or (c), check whether the person filing is a: |
| | (a) | 0 | Broker or dealer registered under section 15 of the Act (15 U.S.C. 780). |
| | (b) | 0 | Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c). |
| | (c) | 0 | Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c). |
| | (d) | 0 | Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8). |
| | (e) | 0 | An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E); |
| | (f) | 0 | An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F); |
| | (g) | 0 | A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G); |
| | (h) | 0 | A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813); |
| | (i) | 0 | A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3); |
| | (j) Not applicable. | 0 | Group, in accordance with §240.13d-1(b)(1)(ii)(J). |

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1. (a) Amount beneficially owned:

As of December 31, 2007 each of the following is the owner of record of the number of shares of Common Stock set forth next to his or its name:

| Highland Capital VI | 2,430,990 |
|-----------------------------|-----------|
| Highland Capital VI-B | 1,332,748 |
| Highland Entrepreneurs Fund | 120,489 |
| HEF VI | 0 |
| HMP VI | 0 |
| Highland Management | 0 |
| Mr. Higgins | 0 |
| Mr. Maeder | 0 |
| Mr. Nova | 0 |
| Mr. Dalton | 0 |
| Mr. Mullen | 0 |
| Mr. Mulloy | 0 |

As of December 31, 2007, Highland Capital VI was the record owner of and beneficially owned 2,430,990 shares (the HCVI Shares) of Common Stock. Highland Capital VI has the power to vote or direct the disposition of all of the HCVI Shares. Such

power is exercised through Highland Management as the sole general partner of HMP VI as the sole general partner of Highland Capital VI.

As of December 31, 2007, Highland Capital VI-B was the record owner of and beneficially owned 1,332,748 shares (the HCVI-B Shares and together with the HCVI Shares, the HC Shares) of Common Stock. Highland Capital VI-B has the power to vote or direct the disposition of all of the HCVI-B Shares. Such power is exercised through Highland Management as the sole general partner of HMP VI as the sole general partner of Highland Capital VI-B.

As of December 31, 2007, Highland Entrepreneurs Fund was the record owner of and beneficially owned 120,489 shares (the HEF Shares and together with the HC Shares, the Shares) of Common Stock. Highland Entrepreneurs Fund has the power to vote or direct the disposition of all of the HEF Shares. Such power is exercised through Highland Management as the sole general partner of HEF VI as the sole general partner of Highland Entrepreneurs Fund.

HMP VI, as the general partner of Highland Capital VI and Highland Capital VI-B, may be deemed to own the HC Shares beneficially and HEF VI, as the general partner of Highland Entrepreneurs' Fund, may be deemed to own the HEF Shares beneficially. Each of HMP VI and HEF VI disclaims beneficial ownership of the shares held by the Highland Investing Entities, except to the extent of each such entity's pecuniary interest therein.

Highland Management, as the general partner of HMP VI and HEF VI, may be deemed to own the Shares beneficially. The Managing Directors have the power over all investment decisions of Highland Management and therefore may be deemed to share beneficial ownership of the Shares by virtue of their status as controlling persons of Highland Management. Highland Management and each of the Managing Directors disclaims beneficial ownership of the Shares, except to the extent of each such entity's pecuniary interest therein.

(b) Percent of class:

| Highland Capital V | 3.6% |
|-----------------------------|------|
| Highland Capital V-B | 2.0% |
| Highland Entrepreneurs Fund | 0.2% |
| HEF V | 0.2% |
| HMP V | 5.6% |
| Highland Management | 5.8% |
| Mr. Higgins | 5.8% |
| Mr. Maeder | 5.8% |
| Mr. Nova | 5.8% |
| Mr. Dalton | 5.8% |
| Mr. Mullen | 5.8% |
| Mr. Mulloy | 5.8% |

(c) Number of shares as to which the person has:

| | | NUMBER OF | SHARES | |
|-----------------------------|-----|-----------|--------|-----------|
| Reporting Person | (i) | (ii) | (iii) | (iv) |
| Highland Capital VI | 0 | 2,430,990 | 0 | 2,430,990 |
| Highland Capital VI-B | 0 | 1,332,748 | 0 | 1,332,748 |
| Highland Entrepreneurs Fund | 0 | 120,489 | 0 | 120,489 |
| HEF VI | 0 | 120,489 | 0 | 120,489 |
| HMP VI | 0 | 3,763,738 | 0 | 3,763,738 |
| Highland Management | 0 | 3,884,227 | 0 | 3,884,227 |
| Mr. Higgins | 0 | 3,884,227 | 0 | 3,884,227 |
| Mr. Maeder | 0 | 3,884,227 | 0 | 3,884,227 |
| Mr. Nova | 0 | 3,884,227 | 0 | 3,884,227 |
| Mr. Dalton | 0 | 3,884,227 | 0 | 3,884,227 |
| Mr. Mullen | 0 | 3,884,227 | 0 | 3,884,227 |
| Mr. Mulloy | 0 | 3,884,227 | 0 | 3,884,227 |

| (i) | Each of Highland Capital VI, Highland Capital VI-B, Highland Entrepreneurs Fund, HEF VI, HMP VI, Highland Management and the Managing Directors expressly disclaims beneficial ownership of any shares of the Common Stock of lululemon athletica inc., except any shares except to the extent of his or its pecuniary interest therein and any shares held directly of record. Sole power to vote or to direct the vote |
|-------|--|
| (ii) | Shared power to vote or to direct the vote |
| (iii) | Sole power to dispose or to direct the disposition of |
| (iv) | Shared power to dispose or to direct the disposition of |

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following o.

| Item 6. | Ownership of More than Five Percent on Behalf of Another Person Not applicable. |
|---------|---|
| Item 7. | Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person Not applicable. |
| Item 8. | Identification and Classification of Members of the Group Each of the Reporting Persons expressly disclaims membership in a Group as defined in Rule 13d-1(b)(ii)(J) |
| Item 9. | Notice of Dissolution of Group Not applicable. |

Item 10. Certification

Not applicable. This Schedule 13G is not filed pursuant to Rule 13d-1(b) or Rule 13d-1(c).

SIGNATURE

After reasonable inquiry and to the best of the knowledge and belief of each of the undersigned, each of the undersigned hereby certifies that the information set forth in this statement is true, complete and correct.

DATED: February 13, 2008.

HIGHLAND CAPITAL PARTNERS VI LIMITED PARTNERSHIP

| By: | Highland Management Partners VI Limited Partnership, its general partner |
|------------|--|
| By: | Highland Management Partners VI, Inc., its general partner |
| | By: /s/ Daniel J. Nova Managing Director |
| HIGHLANI | O CAPITAL PARTNERS VI-B LIMITED PARTNERSHIP |
| By: | Highland Management Partners VI Limited Partnership, its general partner |
| By: | Highland Management Partners VI, Inc., its general partner |
| | By: /s/ Daniel J. Nova Managing Director |
| HIGHLANI | DENTREPRENEURS FUND VI LIMITED PARTNERSHIP |
| By: | HEF VI Limited Partnership, its general partner |
| By: | Highland Management Partners VI, Inc., its general partner |
| | By: /s/ Daniel J. Nova Managing Director |
| HEF VI LIN | AITED PARTNERSHIP |

By: Highland Management Partners VI, Inc., its general partner

By: /s/ Daniel J. Nova Managing Director

HIGHLAND MANAGEMENT PARTNERS VI LIMITED PARTNERSHIP

By:

Highland Management Partners VI, Inc., its general partner

By: /s/ Daniel J. Nova Managing Director

HIGHLAND MANAGEMENT PARTNERS VI, INC.

By: /s/ Daniel J. Nova Managing Director

/s/ Robert F. Higgins Robert F. Higgins

/s/ Paul A. Maeder Paul A. Maeder

/s/ Daniel J. Nova Daniel J. Nova

/s/ Sean M. Dalton Sean M. Dalton

/s/ Fergal J. Mullen Fergal J. Mullen

/s/ Corey M. Mulloy Corey M. Mulloy

JOINT FILING AGREEMENT

Pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree that only one statement containing the information required by Schedule 13G need be filed with respect to the ownership by each of the undersigned of the shares of Common Stock of lululemon athletica inc..

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original.

EXECUTED as of this 13th day of February, 2008.

HIGHLAND CAPITAL PARTNERS VI LIMITED PARTNERSHIP

| By: | Highland Management Partners VI Limited Partnership, its general partner |
|----------|--|
| By: | Highland Management Partners VI, Inc., its general partner |
| | By: /s/ Daniel J. Nova Managing Director |
| HIGHLAND | CAPITAL PARTNERS VI-B LIMITED PARTNERSHIP |
| By: | Highland Management Partners VI Limited Partnership, its general partner |
| By: | Highland Management Partners VI, Inc., its general partner |
| | By: /s/ Daniel J. Nova Managing Director |
| HIGHLAND | ENTREPRENEURS FUND VI LIMITED PARTNERSHIP |
| By: | HEF VI Limited Partnership, its general partner |
| By: | Highland Management Partners VI, Inc., its general partner |

By: /s/ Daniel J. Nova

Managing Director

HEF VI LIMITED PARTNERSHIP

By: Highland Management Partners VI, Inc., its general partner

By: /s/ Daniel J. Nova Managing Director

HIGHLAND MANAGEMENT PARTNERS VI LIMITED PARTNERSHIP

By: Highland Management Partners VI, Inc., its general partner

By: /s/ Daniel J. Nova Managing Director

HIGHLAND MANAGEMENT PARTNERS VI, INC.

By: Managing Director /s/ Daniel J. Nova

/s/ Robert F. Higgins Robert F. Higgins

/s/ Paul A. Maeder Paul A. Maeder

/s/ Daniel J. Nova Daniel J. Nova

/s/ Sean M. Dalton Sean M. Dalton

/s/ Fergal J. Mullen Fergal J. Mullen

/s/ Corey M. Mulloy Corey M. Mulloy