

lululemon athletica inc.

Form 3

July 26, 2007

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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 *HIGHLAND
MANAGEMENT PARTNERS
V I L P

(Last) (First) (Middle)

C/O HIGHLAND CAPITAL
PARTNERS,, 92 HAYDEN
AVENUE

(Street)

LEXINGTON, MA 02421

(City) (State) (Zip)

2. Date of Event Requiring
Statement(Month/Day/Year)
07/26/20073. Issuer Name and Ticker or Trading Symbol
lululemon athletica inc. [LULU]4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer ☒ Other
(give title below) (specify below)
See remarks below5. 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**Table I - Non-Derivative Securities Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)4. Conversion
or Exercise
Price of5. Ownership
Form of
Derivative6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Series A Preferred Stock (1)	Â (2)	Â (3)	Common Stock	3,910,642	\$ (1)	I	By Highland Capital Partners VI Limited Partnership (4)
Series A Preferred Stock (1)	Â (2)	Â (3)	Common Stock	2,143,941	\$ (1)	I	By Highland Capital Partners VI-B Limited Partnership (5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HIGHLAND MANAGEMENT PARTNERS VI L P C/O HIGHLAND CAPITAL PARTNERS, 92 HAYDEN AVENUE LEXINGTON,Â MAÂ 02421	Â X	Â	Â	See remarks below

Signatures

/s/ Highland Management Partners VI Limited Partnership, By: Highland Management Partners VI, Inc., its General Partner, By: Kathy Barry, Authorized Signatory

07/26/2007

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) The securities will be exchanged for shares of common stock of the Issuer on the effective date of the Issuer's public offering in a corporate reorganization exempt from Section 16(b) under rules 16b-7 and 16b-3.
- (2) The Series A preferred stock is immediately exercisable.
- (3) No expiration date.
- (4) Represents shares held by Highland Capital Partners VI Limited Partnership. Highland Management Partners VI Limited Partnership, the sole general partner of Highland Capital Partners VI Limited Partnership, disclaims beneficial ownership of these securities except to the extent of its pecuniary interest therein.
- (5) Represents shares held by Highland Capital Partners VI-B Limited Partnership. Highland Management Partners VI Limited Partnership, the sole general partner of Highland Capital Partners VI-B Limited Partnership, disclaims beneficial ownership of these securities except to the extent of its pecuniary interest therein.

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Remarks:

TheÂ reportingÂ personÂ hasÂ aÂ representativeÂ onÂ theÂ Issuer'sÂ boardÂ ofÂ directors.Â ThomasÂ G.Â StenbergÂ c

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.