Collins Steven J Form 4 August 03, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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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)

may continue.

See Instruction

1(b).

1. Name and Address of Reporting Person * Collins Steven J

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(First) (Last)

lululemon athletica inc. [LULU]

3. Date of Earliest Transaction

(Check all applicable)

C/O ADVENT INTERNATIONAL

(State)

(Month/Day/Year) 08/02/2007

X_ Director 10% Owner Officer (give title _ Other (specify

CORPORATION. 75 STATE STREET, 29TH FLOOR

> (Street) 4. If Amendment, Date Original

(Middle)

(Zip)

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

BOSTON, MA 02109

(City)

(===5)	(=)	Table 1 - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ities A	cquired	5. Amount of	6. Ownership	7. Nature of		
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or D	ispose	d of (D)	Securities	Form: Direct	Indirect		
(Instr. 3)		any	Code	(Instr. 3,	4 and	5)	Beneficially	(D) or	Beneficial		
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership		
							Following	(Instr. 4)	(Instr. 4)		
			(4)			Reported					
					(A)		Transaction(s)				
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)				
C						ф			See		
Common Stock	08/02/2007		S	1,148	D	\$ 16.74	1,886	I	Footnote (1)		

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)

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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. onNumber of Derivative Securities Acquired (A) or Disposed of (D)		ate Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	of ng s	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	or Title Nu of	umber		

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Collins Steven J C/O ADVENT INTERNATIONAL CORPORATION 75 STATE STREET, 29TH FLOOR BOSTON, MA 02109



Signatures

/s/ Jarlyth H. Gibson, Attorney-in-Fact

08/03/2007

**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 are indirectly beneficially owned as a limited partner of Advent Partners III Limited Partnership.

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.

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