STEMBERG THOMAS
Form 4/A
September 27, 2012

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
STEMBERG THOMAS

(Last) (First) (Middle)

C/O HIGHLAND CAPITAL PARTNERS, ONE BROADWAY, FL 16

(Street)

CAMBRIDGE, MA 02142

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
lululemon athletica inc. [LULU]

3. Date of Earliest Transaction (Month/Day/Year)
09/12/2012

4. If Amendment, Date Original Filed(Month/Day/Year)
09/13/2012

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 (4)	09/12/2012		M		4,308	A	$ 6.915	22,034	D	
Common Stock	09/12/2012		S		4,308	D	$ 76.5392 (1)	17,726	D	
Common Stock	09/12/2012		M		1,000	A	$ 6.915	18,726	D	
Common Stock								1,860	I	Trust (2)

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 of Underlying Securities (Instr. 3 and 4)		8. D Der Sec (Ins
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	$ 6.915	09/12/2012		M			4,308	(3)	06/15/2016	Common Stock	4,308	
Stock Option (Right to Buy)	$ 6.915	09/12/2012		M			1,000	(3)	06/15/2016	Common Stock	1,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STEMBERG THOMAS C/O HIGHLAND CAPITAL PARTNERS ONE BROADWAY, FL 16 CAMBRIDGE, MA 02142	X			

Signatures

Thomas Stemberg, by David Negus, Attorney-in-Fact	09/27/2012
**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)	Represents a weighted-average price. These shares were sold in multiple transactions at prices ranging from $76.49 to $76.56 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 shares held indirectly through a revocable trust for which the reporting person is the beneficial holder.
(3)	These options vested as to 25% on each of June 15, 2010, June 15, 2011 and June 15, 2012 and shall vest as to 25% on June 15, 2013.
(4)	This Form 4 has been amended to correct a typographical error in the reporting person's address.

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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