

Choe Michelle Sun
Form 3
February 15, 2018

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

OMB APPROVAL

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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 *

Choe Michelle Sun
(Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)
02/05/2018

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

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original Filed(Month/Day/Year)

C/O LULULEMON
ATHLETICA INC., 1818
CORNWALL AVENUE

(Street)

VANCOUVER, WA 98107

(City) (State) (Zip)

(Check all applicable)

Director 10% Owner
 Officer Other
(give title below) (specify below)
Sr VP of Merchandising

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) |
|------------------------------------|---|---|---|
| Common Stock ⁽¹⁾ | 105 | D | ^ |
| Common Stock ⁽¹⁾ | 1,209 | D | ^ |
| Common Stock ⁽²⁾ | 1,253 | D | ^ |
| Common Stock | 362 | D | ^ |

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)

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| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date <small>(Month/Day/Year)</small> | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--------------------|--|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | |
| Stock Option (Right to Buy) | Â <u>(3)</u> | 12/09/2023 | Common Stock | 719 | \$ 69.3 | D Â |
| Stock Option (Right to Buy) | Â <u>(4)</u> | 03/31/2024 | Common Stock | 5,838 | \$ 51.87 | D Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Choe Michelle Sun C/O LULULEMON ATHLETICA INC. 1818 CORNWALL AVENUE VANCOUVER, Â A1Â V6J 1C7 | Â | Â | Â Sr VP of Merchandising | Â |

Signatures

/s/ Michelle Sun Choe by Winston Cummins,
Attorney-in-Fact

02/15/2018

__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 reporting person received a restricted stock unit award which vests as to 33% on December 9, 2017, 33% on December 9, 2018, and 34% on December 9, 2019, subject to the reporting person's continued employment or association with the issuer through such date.
- (2) The reporting person received a restricted stock unit award which vests as to 33% on March 31, 2018, 33% on March 31, 2019, and 34% on March 31, 2020, subject to the reporting person's continued employment or association with the issuer through such date.
- (3) These options shall vest as to 25% on each of December 9, 2017, December 9, 2018, December 9, 2019, and December 9, 2020, subject to the reporting person's continued employment or association with the issuer through each such date.
- (4) These options shall vest as to 25% on each of March 31, 2018, March 31, 2019, March 31, 2020, and March 31, 2021, subject to the reporting person's continued employment or association with the issuer through each such date.

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.