

Wilson Dennis J.  
Form 4  
February 14, 2018

**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 \*  
Wilson Dennis J.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

21 WATER STREET, SUITE 600

(Street)

VANCOUVER, A1 V6B 1A1

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)  
02/12/2018

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

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock                    |                                      |  |                                |   | 3,852 <sup>(6)</sup>  | D  |   |
| Common Stock                    | 02/12/2018                           |  | S                              | 223,971   | D 76.98 <sup>(1)</sup>  | I  | By LIPO Investments (USA) Inc                         |
| Common Stock                    | 02/12/2018                           |  | S                              | 498,163   | D 77.69 <sup>(2)</sup>  | I  | By LIPO Investments (USA) Inc                         |
| Common Stock                    | 02/13/2018                           |  | S                              | 827,866   | D 77.25 <sup>(3)</sup>  | I  | By LIPO Investments (USA) Inc                         |

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|                 |            |  |   |           |   |             |           |   |                                     |
|-----------------|------------|--|---|-----------|---|-------------|-----------|---|-------------------------------------|
| Common<br>Stock | 02/14/2018 |  | S | 1,200,000 | D | \$<br>75.92 | 7,578,858 | I | By LIPO<br>Investments<br>(USA) Inc |
|-----------------|------------|--|---|-----------|---|-------------|-----------|---|-------------------------------------|

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)         | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                 |                                  |
|---|---|---|---|---|---|--|---|-----------------|----------------------------------|
|   |   |   |   | Code                                    | V (A) (D)   | Date<br>Exercisable  | Expiration<br>Date  | Title           | Amount or<br>Number of<br>Shares |
| Exchangeable<br>Shares of Lulu<br>Canadian<br>Holding, Inc. | \$ 0  |   |   |   |   | (4)  | (5)   | Common<br>Stock | 9,415,677                        |
| Exchangeable<br>Shares of Lulu<br>Canadian<br>Holding, Inc. | \$ 0  |   |   |   |   | (4)  | (5)   | Common<br>Stock | 268,984                          |
| Exchangeable<br>Shares of Lulu<br>Canadian<br>Holding, Inc. | \$ 0  |   |   |   |   | (4)  | (5)   | Common<br>Stock | 91,760                           |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Wilson Dennis J.<br>21 WATER STREET, SUITE 600<br>VANCOUVER, A1 V6B 1A1 |               | X         |         |       |

## Signatures

/s/ Dennis J.  
Wilson

02/14/2018

\*\*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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$76.80 to \$77.33, inclusive. The reporting person undertakes to provide to lululemon athletica inc., any security holder of lululemon athletica inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (1) to this Form 4.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$77.34 to \$78.33, inclusive. The reporting person undertakes to provide to lululemon athletica inc., any security holder of lululemon athletica inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (2) to this Form 4.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$76.95 to \$77.57, inclusive. The reporting person undertakes to provide to lululemon athletica inc., any security holder of lululemon athletica inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (3) to this Form 4.

(4) Immediately exchangeable for shares of lululemon common stock on a 1-to-1 ratio.

(5) No expiration date.

(6) Reflects forfeiture of restricted stock award for 3,268 shares granted June 16, 2014 that was forfeited upon Mr. Wilson ceasing to be a director of lululemon athletica inc. as of February 2, 2015.

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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