MARTIN R BRAD Form 4 July 01, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB 3235-0287

Number:

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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 See Instruction

(Print or Type Responses)

1(b).

MADTINI D DDAD			2. Issuer Name and Ticker or Trading Symbol				5. Relationship of Reporting Person(s) to Issuer		
	lululeme	lululemon athletica inc. [lulu]				(Check all applicable)			
(Last)	(First) (M	iddle) 3. Date of	Earliest Tra	ansaction					
	~ - - `	(Month/Day/Year)				_X_ Director		6 Owner	
C/O RBM V CHERRY R	025 06/14/20	06/14/2010				Officer (giv below)	below)	er (specify	
	(Street)	4. If Ame	ndment, Date Original				6. Individual or Joint/Group Filing(Check		
MEMPHIS,	ed(Month/Day/Year)				Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting				
							Person		
(City)	(State)	Zip) Tabl	e I - Non-D	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficia	lly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi			5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if		1 1 1			Securities	Form: Direct	Indirect
(Instr. 3)		any (Month/Day/Voor)	Code			Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)		Owned Following	Indirect (I) (Instr. 4)	Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(msu. 1)	(IIIsu. 1)
Common Stock (1)	06/14/2010		A	707	A	\$0	40,592	D	

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. Transactic Code (Instr. 8)	5. Number out 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right To Buy)	\$ 42.43	06/14/2010		A	3,807	(2)	06/14/2017	Common Stock	3,807

Reporting Owners

Reporting Owner Name / Address	Relationships					
•	Director	10% Owner	Officer	Other		
MARTIN R BRAD C/O RBM VENTURE CO. 1025 CHERRY ROAD MEMPHIS, TN 38117	X					

Signatures

R. Brad Martin, by David Negus, Attorney-In-Fact 07/01/2010

**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 reporting person received a restricted stock award that will vest as to 100% on June 14, 2011.
- (2) These options shall vest as to 25% per year on each of June 14, 2011, June 14, 2012, June 14, 2013 and June 14, 2014.

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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