

Adams Byron K JR  
 Form 4  
 November 14, 2011

**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 \*  
 Adams Byron K JR

2. Issuer Name and Ticker or Trading Symbol  
 Under Armour, Inc. [UA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 1020 HULL STREET  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/10/2011

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chief Performance Officer

BALTIMORE, MD 21230

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

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Class A Common Stock	11/10/2011		M		136 A \$ 35.7	D	56,036.51
Class A Common Stock	11/10/2011		M		1,662 A \$ 45.12	D	57,698.51
Class A Common Stock	11/10/2011		M		2,141 A \$ 35.03	D	59,839.51
Class A Common	11/10/2011		M		3,061 A \$ 24.5	D	62,900.51

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Stock

Class A					\$		
Common	11/10/2011		S	7,000	D	80.74	55,900.51 D
Stock						<u>(1)</u>	

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 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. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Director Stock Option (Right to Buy)	\$ 24.5	11/10/2011		M	3,061	05/04/2010 05/04/2019	Class A Common Stock	3,061
Director Stock Option (Right to Buy)	\$ 35.03	11/10/2011		M	2,141	05/05/2009 05/05/2018	Class A Common Stock	2,141
Director Stock Option (Right to Buy)	\$ 35.7	11/10/2011		M	136	05/08/2007 05/31/2016	Class A Common Stock	136
Director Stock Option (Right to Buy)	\$ 45.12	11/10/2011		M	1,662	05/08/2008 05/08/2017	Class A Common Stock	1,662

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Adams Byron K JR 1020 HULL STREET BALTIMORE, MD 21230	X		Chief Performance Officer	

## Signatures

By: /s/ John P. Stanton, Attorney in Fact For: Byron K. Adams, Jr.

11/14/2011

\_\_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).

This transaction was executed in multiple trades at prices ranging from \$80.69 to \$80.85. The price reported above reflects the weighted  
 (1) average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

(2) Mr. Adams previously transferred 1,200 options of Class A Common Stock pursuant to a domestic relations order.

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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