

Schweitzer Delaney
Form 3
June 19, 2009

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

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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)

<p>1. Name and Address of Reporting Person *</p> <p>Â Schweitzer Delaney</p> <p>(Last) (First) (Middle)</p> <p>C/O LULULEMON ATHLETICA INC,Â 2285 CLARK DRIVE</p> <p>(Street)</p> <p>VANCOUVER A1,Â A1Â V5N 3G9</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>06/10/2009</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>lululemon athletica inc. [lulu]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Vice Pres. Retail Operations</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
---	---	--	--	---	---

Table I - Non-Derivative Securities Beneficially Owned

<p>1. Title of Security (Instr. 4)</p>	<p>2. Amount of Securities Beneficially Owned (Instr. 4)</p>	<p>3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)</p>	<p>4. Nature of Indirect Beneficial Ownership (Instr. 5)</p>
--	--	---	--

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)

<p>1. Title of Derivative Security (Instr. 4)</p>	<p>2. Date Exercisable and Expiration Date (Month/Day/Year)</p> <p>Date Exercisable Expiration Date</p>	<p>3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)</p> <p>Title Amount or Number of</p>	<p>4. Conversion or Exercise Price of Derivative Security</p>	<p>5. Ownership Form of Derivative Security: Direct (D)</p>	<p>6. Nature of Indirect Beneficial Ownership (Instr. 5)</p>
---	---	---	---	---	--

Edgar Filing: Schweitzer Delaney - Form 3

				Shares		or Indirect (I) (Instr. 5)	
Stock Option (Right to Buy)	12/27/2007 ⁽¹⁾	12/27/2016	Common Stock	6,433 ⁽¹⁾	\$ 0.49	D	Â
Stock Option (Right to Buy)	12/27/2007 ⁽²⁾	12/27/2016	Common Stock	29,301 ⁽²⁾	\$ 0.6	D	Â
Exchangeable Shares of Lulu Canadian Holding, Inc. ⁽³⁾	Â ⁽³⁾	Â ⁽⁴⁾	Common Stock	12,460 ⁽³⁾	\$ 0	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schweitzer Delaney C/O LULULEMON ATHLETICA INC 2285 CLARK DRIVE VANCOUVER A1,Â A1Â V5N 3G9	Â	Â	Â Vice Pres. Retail Operations	Â

Signatures

Delaney Schweitzer, by David Negus,
Attorney-in-Fact

06/19/2009

__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).

Reporting person received a grant on December 27, 2006 of 8,577 stock options. This grant vested as to 25% on each of December 27, 2007 and December 27, 2008 and will vest as to 25% on each of December 27, 2009 and December 27, 2010. Of this total grant amount, the reporting person previously exercised 2,144 stock options.

Reporting person received a grant on December 27, 2006 of 39,067 stock options. This grant vested as to 25% on each of December 27, 2007 and December 27, 2008 and will vest as to 25% on each of December 27, 2009 and December 27, 2010. Of this total grant amount, the reporting person previously exercised 9,766 stock options.

Reporting person received a grant on July 26, 2007 of 90,836 exchangeable shares of Lulu Canadian Holding, Inc. which, upon vesting, exchange on a 1-to-1 ration with and into lululemon athletica, inc. common stock. Of this total grant, 88,353 exchangeable shares were fully vested as of December 5, 2008 and the remaining 2,483 exchangeable shares will vest on December 5, 2009. Of this total grant amount, the reporting person previously exchanged 78,376 shares.

(4) No expiration 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.