

Currie John
Form 4
March 31, 2010

FORM 4

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

OMB APPROVAL

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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 *
Currie John

(Last) (First) (Middle)
2285 CLARK DRIVE
(Street)

VANCOUVER, A1 V5N 3G9

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/29/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Financial Officer

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 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)
				(A) or (D) Code V Amount Price			
Common Stock	03/29/2010		M	10,000 A \$ 0.49	20,000	D	
Common Stock	03/29/2010		S	10,000 D \$ 40.49	10,000	D	
Common Stock	03/29/2010		M	6,083 A \$ 0.49	16,083	D	
Common Stock	03/29/2010		S	6,083 D \$ 40.51	10,000	D	
Common Stock	03/29/2010		M	3,917 A \$ 0.6	13,917	D	

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Common Stock	03/29/2010	S	3,917	D	\$ 40.51	10,000	D
Common Stock	03/29/2010	M	10,000	A	\$ 0.6	20,000	D
Common Stock	03/29/2010	S	10,000	D	\$ 40.52	10,000	D
Common Stock	03/29/2010	M	10,000	A	\$ 0.6	20,000	D
Common Stock	03/29/2010	S	10,000	D	\$ 40.62	10,000	D
Common Stock	03/29/2010	M	10,000	A	\$ 0.6	20,000	D
Common Stock	03/29/2010	S	10,000	D	\$ 40.63	10,000	D
Common Stock	03/29/2010	M	10,000	A	\$ 0.6	20,000	D
Common Stock	03/29/2010	S	10,000	D	\$ 40.67	10,000	D
Common Stock	03/29/2010	M	10,000	A	\$ 0.6	20,000	D
Common Stock	03/29/2010	S	10,000	D	\$ 40.78	10,000	D
Common Stock	03/29/2010	M	10,000	A	\$ 0.6	20,000	D
Common Stock	03/29/2010	S	10,000	D	\$ 40.8	10,000	D
Common Stock	03/29/2010	M	20,000	A	\$ 0.6	30,000	D
Common Stock	03/29/2010	S	20,000	D	\$ 40.72	10,000	D

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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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	Derivative Security		Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
			Code	V (A) (D)						
	Stock Option (Right to Buy)	\$ 0.49	03/29/2010	M		10,000	(1)	01/26/2016	Common Stock	10,000
	Stock Option (Right to Buy)	\$ 0.49	03/29/2010	M		6,083	(1)	01/26/2016	Common Stock	6,083
	Stock option (Right to Buy)	\$ 0.6	03/29/2010	M		3,917	(1)	01/26/2016	Common Stock	3,917
	Stock Option (Right to Buy)	\$ 0.6	03/29/2010	M		10,000	(1)	01/26/2016	Common Stock	10,000
	Stock Option (Right to Buy)	\$ 0.6	03/29/2010	M		10,000	(1)	01/26/2016	Common Stock	10,000
	Stock Option (Right to Buy)	\$ 0.6	03/29/2010	M		10,000	(1)	01/26/2016	Common Stock	10,000
	Stock Option (Right to Buy)	\$ 0.6	03/29/2010	M		10,000	(1)	01/26/2016	Common Stock	10,000
	Stock Option (Right to Buy)	\$ 0.6	03/29/2010	M		10,000	(1)	01/26/2016	Common Stock	10,000
	Stock Option (Right to Buy)	\$ 0.6	03/29/2010	M		10,000	(1)	01/26/2016	Common Stock	10,000
	Stock Option (Right to Buy)	\$ 0.6	03/29/2010	M		20,000	(1)	01/26/2016	Common Stock	20,000

Stock option (Right to Buy)	\$ 41.2	03/29/2010	A	2,200	<u>(2)</u>	03/29/2017	Common Stock	2,200
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Currie John 2285 CLARK DRIVE VANCOUVER, A1 V5N 3G9			Chief Financial Officer	

Signatures

John Currie by David Negus, Attorney-in-Fact	03/31/2010
<u> </u> **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) These options vest 25% per year on each of January 3, 2008, January 3, 2009, January 3, 2010 and January 3, 2011.
 - (2) These options vest 25% per year on each of March 29, 2011, March 29, 2012, March 29, 2013 and March 29, 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.