

Schweitzer Delaney
Form 3
June 19, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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)

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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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

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				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.

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