

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Wilson Dennis J.</u> (Last) (First) (Middle) <u>21 WATER STREET, SUITE 600</u> (Street) <u>VANCOUVER A1 V6B 1A1</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>lululemon athletica inc. [LULU]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <u>Director by deputization</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>04/27/2020</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								3,852	D	
Common Stock								4,825,861	I	By LIPO Investments (USA) Inc.
Common Stock	04/27/2020		C ⁽¹⁾		89,455	A	(2)	89,455	I	By Anamed Investments Inc.
Common Stock	04/27/2020		S		55	D	\$227	89,400	I	By Anamed Investments Inc.
Common Stock	04/27/2020		S		52,058	D	\$223.83 ⁽³⁾	37,342	I	By Anamed Investments Inc.
Common Stock	04/27/2020		S		34,108	D	\$223.31 ⁽⁴⁾	3,234	I	By Anamed Investments Inc.
Common Stock	04/27/2020		S		3,234	D	\$222.21 ⁽⁵⁾	0	I	By Anamed Investments Inc.

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Exchangeable Shares of Lulu Canadian Holding, Inc.	(2)							(6)	(7)	Common Stock	268,984		268,984	I	By Shannon Wilson
Exchangeable Shares of Lulu Canadian Holding, Inc.	(2)							(6)	(7)	Common Stock	91,760		91,760	I	By Five Boys Investments ULC
Exchangeable Shares of Lulu Canadian Holding, Inc.	(2)	04/27/2020		C ⁽¹⁾		89,455		(6)	(7)	Common Stock	89,455	\$0.00	5,031,768	I	By Anamed Investments Inc.

Explanation of Responses:

1. Shares obtained on conversion of exchangeable shares of Lulu Canadian Holding, Inc. for shares of lululemon athletica Inc. for no consideration exempt under Rule 166-6b.

2. 1 - 1 exchange ratio.

3. Represents a weighted-average price. These shares were sold in multiple transactions at prices ranging from \$223.52 to \$224.51, inclusive. For all transactions reported in this Form 4 utilizing a weighted-average price, the reporting person will provide to the issuer, any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.

4. Represents a weighted-average price. These shares were sold in multiple transactions at prices ranging from \$222.52 to \$223.5175, inclusive. For all transactions reported in this Form 4 utilizing a weighted-average price, the reporting person will provide to the issuer, any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.

5. Represents a weighted-average price. These shares were sold in multiple transactions at prices ranging from \$221.91 to \$222.51, inclusive. For all transactions reported in this Form 4 utilizing a weighted-average price, the reporting person will provide to the issuer, any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.

6. Immediately exchangeable for shares of lululemon common stock on a 1-to-1 ratio.

7. No expiration date.

Remarks:

/s/ Dennis J. Wilson

04/28/2020

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.