

BURGOYNE CELESTE  
Form 4  
April 02, 2019

**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 \*  
BURGOYNE CELESTE

(Last) (First) (Middle)

C/O LULULEMON ATHLETICA INC., 1818 CORNWALL AVE

(Street)

VANCOUVER, A1 V6J 1C7

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
03/29/2019

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)  
EVP Americas

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |                                   |
| Common Stock                    | 03/29/2019                           |  | M                              |   | 2,500 A \$ 11.75  | 18,019   | D                                 |
| Common Stock                    | 03/29/2019                           |  | M                              |   | 585 A \$ 76.49  | 18,604   | D                                 |
| Common Stock                    | 03/29/2019                           |  | M                              |   | 600 A \$ 57.88  | 19,204   | D                                 |
| Common Stock                    | 03/29/2019                           |  | M                              |   | 1,044 A \$ 52.59  | 20,248   | D                                 |
| Common Stock                    | 03/29/2019                           |  | M                              |   | 2,486 A \$ 44.2   | 22,734   | D                                 |

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|              |            |   |        |   |                         |        |   |
|--------------|------------|---|--------|---|-------------------------|--------|---|
| Common Stock | 03/29/2019 | M | 848    | A | \$ 64.83                | 23,582 | D |
| Common Stock | 03/29/2019 | M | 259    | A | \$ 66.07                | 23,841 | D |
| Common Stock | 03/29/2019 | M | 1,976  | A | \$ 53.79                | 25,817 | D |
| Common Stock | 03/29/2019 | M | 2,613  | A | \$ 68.69                | 28,430 | D |
| Common Stock | 03/29/2019 | S | 12,652 | D | \$<br><u>(1)</u> 167.07 | 15,778 | D |
| Common Stock | 03/29/2019 | S | 259    | D | \$<br>167.91            | 15,519 | D |
| Common Stock | 03/29/2019 | S | 6,288  | D | \$<br><u>(2)</u> 165.41 | 9,231  | 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 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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (Right to Buy)                | \$ 11.75   | 03/29/2019                           |  | M                              | 2,500   | <u>(3)</u> 09/14/2019                                    | Common Stock  | 2,500                         |
| Stock Option (Right to Buy)                | \$ 76.49   | 03/29/2019                           |  | M                              | 585   | <u>(4)</u> 09/11/2019                                    | Common Stock  | 585                           |

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|                             |          |            |   |       |             |            |              |       |
|-----------------------------|----------|------------|---|-------|-------------|------------|--------------|-------|
| Stock Option (Right to Buy) | \$ 57.88 | 03/29/2019 | M | 600   | <u>(5)</u>  | 12/16/2020 | Common Stock | 600   |
| Stock Option (Right to Buy) | \$ 52.59 | 03/29/2019 | M | 1,044 | <u>(6)</u>  | 03/31/2021 | Common Stock | 1,044 |
| Stock Option (Right to Buy) | \$ 44.2  | 03/29/2019 | M | 2,486 | <u>(7)</u>  | 09/15/2021 | Common Stock | 2,486 |
| Stock Option (Right to Buy) | \$ 64.83 | 03/29/2019 | M | 848   | <u>(8)</u>  | 03/30/2022 | Common Stock | 848   |
| Stock Option (Right to Buy) | \$ 66.07 | 03/29/2019 | M | 259   | <u>(9)</u>  | 06/11/2022 | Common Stock | 259   |
| Stock Option (Right to Buy) | \$ 53.79 | 03/29/2019 | M | 1,976 | <u>(10)</u> | 09/14/2022 | Common Stock | 1,976 |
| Stock Option (Right to Buy) | \$ 68.69 | 03/29/2019 | M | 2,613 | <u>(11)</u> | 04/01/2023 | Common Stock | 2,613 |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |              |       |
|--|---------------|-----------|--------------|-------|
|  | Director      | 10% Owner | Officer      | Other |
| BURGOYNE CELESTE<br>C/O LULULEMON ATHLETICA INC.<br>1818 CORNWALL AVE<br>VANCOUVER, A1 V6J 1C7 |               |           | EVP Americas |       |

## Signatures

/s/ Celeste Burgoyne by Erin Nicholas,  
Attorney-in-Fact

04/02/2019

\_\_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) The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$166.74 to \$167.69, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges stated in footnotes (1) and (2) to this Form 4.
  - (2) The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$165.15 to \$165.52, inclusive.
  - (3) These options vested as to 25% on each of September 14, 2010, September 14, 2011, September 14, 2012, and September 14, 2013.
  - (4) These options vested as to 25% on each of September 11, 2013, September 11, 2014, September 11, 2015, and September 11, 2016.
  - (5) These options vested as to 25% on each of December 16, 2014, December 16, 2015, December 16, 2016, and December 16, 2017.
  - (6) These options vested as to 25% on each of March 31, 2015, March 31, 2016, March 31, 2017, and March 31, 2018.
  - (7) These options vested as to 25% on each of September 15, 2015, September 15, 2016, September 15, 2017, and September 15, 2018.
  - (8) These options vested as to 25% on each of March 30, 2016, March 30, 2017, March 30, 2018, and March 30, 2019.
  - (9) These options vested as to 25% on each of June 11, 2016, June 11, 2017 and June 11, 2018. An additional 25% shall vest on June 11, 2019, subject to the reporting person's continued employment or association with the issuer through each such date.
  - (10) These options vested as to 25% on each of September 14, 2016, September 14, 2017, September 14, 2018. An additional 25% shall vest on September 14, 2019, subject to the reporting person's continued employment or association with the issuer through each such date.
  - (11) These options vested as to 25% on each of April 1, 2017, April 1, 2018 and April 1, 2019. An additional 25% shall vest on April 1, 2020, subject to the reporting person's continued employment or association with the issuer through each such 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.