

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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>Choe Michelle Sun</u> (Last) (First) (Middle) C/O LULULEMON ATHLETICA INC 1818 CORNWALL AVENUE (Street) VANCOUVER A1 V6J 1C7 (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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Product Officer
	3. Date of Earliest Transaction (Month/Day/Year) 09/09/2021	
	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	09/09/2021		S		1,910	D	\$426.1091 ⁽¹⁾	9,181	D	
Common Stock	09/09/2021		S		5,790	D	\$427.2329 ⁽²⁾	3,391	D	
Common Stock	09/09/2021		M		4,197	A	\$167.54	7,588	D	
Common Stock	09/09/2021		S		2,087	D	\$423.51 ⁽³⁾	5,501	D	
Common Stock	09/09/2021		S		2,110	D	\$424.6274 ⁽⁴⁾	3,391	D	
Common Stock	09/09/2021		M		9,326	A	\$167.54	12,717	D	
Common Stock	09/09/2021		S		9,326	D	\$423.2314 ⁽⁵⁾	3,391	D	

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
Stock Option (Right to Buy)	\$167.54	09/09/2021		M		4,197		(6)	03/28/2026	Common Stock	4,197	\$0	4,197	D	
Stock Option (Right to Buy)	\$167.54	09/09/2021		M		9,326		(6)	03/28/2026	Common Stock	9,326	\$0	9,326	D	

Explanation of Responses:

- The price reported for this transaction is a weighted-average price. The shares were sold in multiple transactions ranging from \$425.84 to 426.55, inclusive. The reporting person undertakes to provide to 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 set forth in this footnote.
- The price reported for this transaction is a weighted-average price. The shares were sold in multiple transactions ranging from \$427.21 to 427.39, inclusive. The reporting person undertakes to provide to 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 set forth in this footnote.
- The price reported for this transaction is a weighted-average price. The shares were sold in multiple transactions ranging from \$423.10 to 423.87, inclusive. The reporting person undertakes to provide to 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 set forth in this footnote.
- The price reported for this transaction is a weighted-average price. The shares were sold in multiple transactions ranging from \$424.035 to \$424.70, inclusive. The reporting person undertakes to provide to 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 set forth in this footnote.
- The price reported for this transaction is a weighted-average price. The shares were sold in multiple transactions ranging from \$422.76 to \$423.64, inclusive. The reporting person undertakes to provide to 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 set forth in this footnote.
- These options vested as to 25% on each of March 28, 2020 and March 28, 2021, and will vest as to 25% on each of March 28, 2022 and March 28, 2023, subject to the reporting person's continued employment or association with the issuer through each such date.

/s/ Michelle Sun Choe by Alex Grieve, Attorney-in-Fact 09/13/2021

** 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.

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