lululemon athletica inc. Form SC 13D/A June 18, 2008

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

SCHEDULE 13D

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)

(Amendment No. 3)¹

Lululemon Athletica, Inc.
(Name of Issuer)
Common Stock, par value \$0.01
(Title of Class of Securities)
550021109
(CUSIP Number)

Jarlyth H. Gibson, Assistant Compliance Officer 617-951-9493 C/o Advent International Corporation, 75 State Street, 29th Floor Boston, MA 02109

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications) June 17, 2008

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box:. o

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. *See* Rule 13d-7(b) for other parties to whom copies are to be sent.

(Continued on following pages) (Page 1 of 21 pages)

¹ The remainder of this cover page shall be filled out for a reporting person s initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the *Notes*).

CUSIP No. 550021109 Schedule 13D 21 Page of NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 1 **Advent International Corporation** CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* 2 (a) þ (b) o SEC USE ONLY 3 SOURCE OF FUNDS 4 WC CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) 5 o CITIZENSHIP OR PLACE OF ORGANIZATION 6 Delaware **SOLE VOTING POWER** 7 6,036,265 NUMBER OF **SHARES** SHARED VOTING POWER BENEFICIALLY 8 OWNED BY None SOLE DISPOSITIVE POWER **EACH**

| Edgar Filing: Juluk | emon athletica inc. | - Form SC 13D/A |
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| REPOR PERS | | 6,036,265 |
|---------------|-----------------|---|
| WIT | ГН 10 | SHARED DISPOSITIVE POWER None |
| 11 | AGGREGAT | TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON |
| | 6,036,265 | |
| 12 | CHECK IF T | THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES |
| | 0 | |
| 13 | PERCENT O | F CLASS REPRESENTED BY AMOUNT IN ROW (9) |
| | 8.86% | |
| 14 | TYPE OF RE | EPORTING PERSON* |
| 1 -T | CO, IA | |

CUSIP No. 550021109 Schedule 13D 21 Page 3 of NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 1 Advent International LLC CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* 2 (a) þ (b) o SEC USE ONLY 3 SOURCE OF FUNDS 4 WC CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) 5 o CITIZENSHIP OR PLACE OF ORGANIZATION 6 Massachusetts **SOLE VOTING POWER** 7 5,344,734 NUMBER OF **SHARES** SHARED VOTING POWER BENEFICIALLY 8 OWNED BY None **EACH** SOLE DISPOSITIVE POWER

| Edgar Filing: | lululemon | athletica inc | Form SC 13D/A |
|---------------|-----------|---------------|---------------|
| | | | |

| REPOR PERS | | 5,344,734 |
|---------------|-----------------|---|
| WIT | ΓΗ 10 | SHARED DISPOSITIVE POWER |
| | | None |
| 11 | AGGREGAT | TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON |
| | 5,344,734 | |
| 12 | CHECK IF T | THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES |
| 12 | o | |
| 13 | PERCENT O | OF CLASS REPRESENTED BY AMOUNT IN ROW (9) |
| | 7.85% | |
| 14 | TYPE OF RE | EPORTING PERSON* |
| | PN | |

CUSIP No. Schedule 13D 550021109 21 Page of NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 1 GPE V GP Limited Partnership CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* 2 (a) þ (b) o SEC USE ONLY 3 SOURCE OF FUNDS 4 WC CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) 5 o CITIZENSHIP OR PLACE OF ORGANIZATION 6 Cayman Islands **SOLE VOTING POWER** 7 NUMBER OF 5,258,698 **SHARES** SHARED VOTING POWER BENEFICIALLY 8 OWNED BY None SOLE DISPOSITIVE POWER **EACH**

| Edgar Filing: | lululemon | athletica inc | Form SC | 13D/A |
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| | | | | |

| REPOR PERS | · - | 5,258,698 | |
|---------------|-----------------|---|--|
| WI | ГН 10 | SHARED DISPOSITIVE POWER | |
| | | None | |
| 11 | AGGREGAT | TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | |
| | 5,258,698 | | |
| 12 | CHECK IF T | THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES | |
| | 0 | | |
| 13 | PERCENT C | OF CLASS REPRESENTED BY AMOUNT IN ROW (9) | |
| | 7.72% | | |
| 14 | TYPE OF RE | EPORTING PERSON* | |
| | PN | | |

CUSIP No. 550021109 Schedule 13D 21 Page 5 of NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 1 Advent International Limited Partnership CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* 2 (a) þ (b) o SEC USE ONLY 3 SOURCE OF FUNDS 4 WC CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) 5 o CITIZENSHIP OR PLACE OF ORGANIZATION 6 Delaware **SOLE VOTING POWER** 7 691,531 NUMBER OF **SHARES** SHARED VOTING POWER BENEFICIALLY 8 OWNED BY None SOLE DISPOSITIVE POWER **EACH**

| REPOR PERS | | 691,531 |
|---------------|-----------------|---|
| WIT | ГН 10 | SHARED DISPOSITIVE POWER |
| | | None |
| 11 | AGGREGAT | TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON |
| | 691,531 | |
| 12 | CHECK IF T | THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES |
| 12 | 0 | |
| 13 | PERCENT O | F CLASS REPRESENTED BY AMOUNT IN ROW (9) |
| | 1.02% | |
| 14 | TYPE OF RE | EPORTING PERSON* |
| | PN | |

CUSIP No. 550021109 Schedule 13D 21 Page of NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 1 GPE V Dollar ALP CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* 2 (a) þ (b) o SEC USE ONLY 3 SOURCE OF FUNDS 4 WC CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) 5 o CITIZENSHIP OR PLACE OF ORGANIZATION 6 Delaware **SOLE VOTING POWER** 7 NUMBER OF 18,093 **SHARES** SHARED VOTING POWER BENEFICIALLY 8 OWNED BY None SOLE DISPOSITIVE POWER **EACH**

| REPOR PERS | | 18,093 |
|---------------|-----------------|---|
| WIT | ГН 10 | SHARED DISPOSITIVE POWER None |
| 11 | AGGREGAT | 'E AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON |
| | 18,093 | |
| 12 | CHECK IF T | THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES |
| | 0 | |
| 13 | PERCENT O | F CLASS REPRESENTED BY AMOUNT IN ROW (9) |
| 10 | 0.03% | |
| 14 | TYPE OF RE | EPORTING PERSON* |
| 17 | PN | |

CUSIP No. Page 550021109 Schedule 13D 21 7 of NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 1 GPE V Euro ALP CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* 2 (a) þ (b) o SEC USE ONLY 3 SOURCE OF FUNDS 4 WC CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) 5 o CITIZENSHIP OR PLACE OF ORGANIZATION 6 Cayman Islands **SOLE VOTING POWER** 7 NUMBER OF 18,069 **SHARES** SHARED VOTING POWER BENEFICIALLY 8 OWNED BY None SOLE DISPOSITIVE POWER **EACH**

| REPOR PERS | | 18,069 |
|---------------|-----------------|--|
| WIT | ГН 10 | SHARED DISPOSITIVE POWER None |
| 11 | AGGREGAT | E AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON |
| | 18,069 | |
| 12 | CHECK IF T | HE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES |
| | O | |
| 13 | PERCENT O | F CLASS REPRESENTED BY AMOUNT IN ROW (9) |
| 13 | 0.03% | |
| 14 | TYPE OF RE | EPORTING PERSON* |
| 14 | PN | |

CUSIP No. 550021109 Schedule 13D 21 Page of NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 1 Advent International GPE V Limited Partnership CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* 2 (a) þ (b) o SEC USE ONLY 3 SOURCE OF FUNDS 4 WC CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) 5 o CITIZENSHIP OR PLACE OF ORGANIZATION 6 Cayman Islands **SOLE VOTING POWER** 7 708,151 NUMBER OF **SHARES** SHARED VOTING POWER BENEFICIALLY 8 OWNED BY None **EACH** SOLE DISPOSITIVE POWER

| REPOR PERS | | 708,151 |
|---------------|-----------------|---|
| WI | ГН 10 | SHARED DISPOSITIVE POWER None |
| 11 | AGGREGAT | TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON |
| | 708,151 | |
| 12 | CHECK IF T | THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES |
| | 0 | |
| 13 | PERCENT C | OF CLASS REPRESENTED BY AMOUNT IN ROW (9) |
| | 1.04% | |
| 14 | TYPE OF RE | EPORTING PERSON* |
| | PN | |

CUSIP No. 550021109 Schedule 13D 21 Page of NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 1 Advent International GPE V-A Limited Partnership CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* 2 (a) þ (b) o SEC USE ONLY 3 SOURCE OF FUNDS 4 WC CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) 5 o CITIZENSHIP OR PLACE OF ORGANIZATION 6 Delaware **SOLE VOTING POWER** 7 NUMBER OF 1,758,787 **SHARES** SHARED VOTING POWER BENEFICIALLY 8 OWNED BY None SOLE DISPOSITIVE POWER **EACH**

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| REPOR PERS | | 1,758,787 |
|---------------|-----------------|---|
| WI | ГН 10 | SHARED DISPOSITIVE POWER |
| | | None |
| 11 | AGGREGAT | TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON |
| | 1,758,787 | |
| 12 | CHECK IF T | THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES |
| | 0 | |
| 13 | PERCENT C | OF CLASS REPRESENTED BY AMOUNT IN ROW (9) |
| | 2.58% | |
| 14 | TYPE OF RE | EPORTING PERSON* |
| | PN | |

CUSIP No. 550021109 Schedule 13D 21 Page 10 of NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 1 Advent International GPE V-B Limited Partnership CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* 2 (a) þ (b) o SEC USE ONLY 3 SOURCE OF FUNDS 4 WC CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) 5 o CITIZENSHIP OR PLACE OF ORGANIZATION 6 Cayman Islands **SOLE VOTING POWER** 7 1,486,087 NUMBER OF **SHARES** SHARED VOTING POWER BENEFICIALLY 8 OWNED BY None **EACH** SOLE DISPOSITIVE POWER

| Edgar Filing: | lululemon | athletica inc | Form SC 13D/A |
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| | | | |

REPORTING PERSON 1,486,087 WITH SHARED DISPOSITIVE POWER 10 None AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 11 1,486,087 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES 12 o PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 13 2.18% TYPE OF REPORTING PERSON* 14 PN

CUSIP No. 550021109 Schedule 13D 21 Page 11 of NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 1 Advent International GPE V-G Limited Partnership CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* 2 (a) þ (b) o SEC USE ONLY 3 SOURCE OF FUNDS 4 WC CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) 5 o CITIZENSHIP OR PLACE OF ORGANIZATION 6 Delaware **SOLE VOTING POWER** 7 1,135,298 NUMBER OF **SHARES** SHARED VOTING POWER BENEFICIALLY 8 OWNED BY None **EACH** SOLE DISPOSITIVE POWER

| Edgar Filing: lululemon athletica inc Form SC 13D/A | |
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| | |

| REPOR PERS | | 1,135,298 |
|---------------|-----------------|---|
| WIT | ГН 10 | SHARED DISPOSITIVE POWER |
| | | None |
| 11 | AGGREGAT | TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON |
| 11 | 1,135,298 | |
| 10 | CHECK IF T | THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES |
| 12 | 0 | |
| 12 | PERCENT O | OF CLASS REPRESENTED BY AMOUNT IN ROW (9) |
| 13 | 1.67% | |
| 14 | TYPE OF RE | EPORTING PERSON* |
| 14 | PN | |

CUSIP No. 550021109 Schedule 13D 21 Page 12 of NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 1 Advent International GPE V-I Limited Partnership CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* 2 (a) þ (b) o SEC USE ONLY 3 SOURCE OF FUNDS 4 WC CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) 5 o CITIZENSHIP OR PLACE OF ORGANIZATION 6 Cayman Islands **SOLE VOTING POWER** 7 170,375 NUMBER OF **SHARES** SHARED VOTING POWER BENEFICIALLY 8 OWNED BY None **EACH** SOLE DISPOSITIVE POWER

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| REPOR PERS | | 170,375 |
|--|-----------------|---|
| WIT | ГН 10 | SHARED DISPOSITIVE POWER None |
| 11 | AGGREGAT | TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON |
| | 170,375 | |
| CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES 12 | | THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES |
| | 0 | |
| 13 | PERCENT O | F CLASS REPRESENTED BY AMOUNT IN ROW (9) |
| 10 | 0.25% | |
| 4.4 | TYPE OF RE | EPORTING PERSON* |
| 14 | PN | |

CUSIP No. 550021109 Schedule 13D 21 Page 13 of NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 1 Advent Partners GPE V Limited Partnership CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* 2 (a) þ (b) o SEC USE ONLY 3 SOURCE OF FUNDS 4 WC CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) 5 o CITIZENSHIP OR PLACE OF ORGANIZATION 6 Delaware **SOLE VOTING POWER** 7 20,963 NUMBER OF **SHARES** SHARED VOTING POWER BENEFICIALLY 8 OWNED BY None **EACH** SOLE DISPOSITIVE POWER

| Edgar Filing: Juluk | emon athletica inc. | - Form SC 13D/A |
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| | | |

| REPOR PERS | | 20,963 |
|---------------|----------------------|---|
| WIT | ГН 10 | SHARED DISPOSITIVE POWER None |
| 11 | | TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON |
| 12 | 20,963 CHECK IF T | THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES |
| 13 | o PERCENT O | F CLASS REPRESENTED BY AMOUNT IN ROW (9) |
| | 0.03% | EPORTING PERSON* |
| 14 | PN | |

CUSIP No. 550021109 Schedule 13D 21 Page 14 of NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 1 Advent Partners GPE V-A Limited Partnership CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* 2 (a) þ (b) o SEC USE ONLY 3 SOURCE OF FUNDS 4 WC CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) 5 o CITIZENSHIP OR PLACE OF ORGANIZATION 6 Delaware **SOLE VOTING POWER** 7 NUMBER OF 7,793 **SHARES** SHARED VOTING POWER BENEFICIALLY 8 OWNED BY None SOLE DISPOSITIVE POWER **EACH**

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| | | | | |

| REPOR PERS | | 7,793 |
|---------------|-----------------|---|
| WI | ГН 10 | SHARED DISPOSITIVE POWER None |
| 11 | AGGREGAT | TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON |
| | 7,793 | |
| 12 | o CHECK IF T | THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES |
| 13 | PERCENT C | OF CLASS REPRESENTED BY AMOUNT IN ROW (9) |
| | 0.01% | |
| 14 | TYPE OF RE | EPORTING PERSON* |
| | PN | |

CUSIP No. 550021109 Schedule 13D 21 Page 15 of NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 1 Advent Partners GPE V-B Limited Partnership CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* 2 (a) þ (b) o SEC USE ONLY 3 SOURCE OF FUNDS 4 WC CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) 5 o CITIZENSHIP OR PLACE OF ORGANIZATION 6 Delaware **SOLE VOTING POWER** 7 13,325 NUMBER OF **SHARES** SHARED VOTING POWER BENEFICIALLY 8 OWNED BY None **EACH** SOLE DISPOSITIVE POWER

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|--|---------------|-----------|---------------|----------|---------|

| REPOR PERS | | 13,325 |
|--|---|---|
| WI | ГН 10 | SHARED DISPOSITIVE POWER |
| | | None |
| 11 | AGGREGAT | TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON |
| | 13,325 | |
| CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXC | | THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES |
| | 0 | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) | |
| | 0.02% | |
| 14 | TYPE OF RE | EPORTING PERSON* |
| | PN | |

CUSIP No. 550021109 Schedule 13D 21 Page 16 of NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 1 Advent Partners III Limited Partnership CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* 2 (a) þ (b) o SEC USE ONLY 3 SOURCE OF FUNDS 4 WC CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) 5 o CITIZENSHIP OR PLACE OF ORGANIZATION 6 Delaware **SOLE VOTING POWER** 7 NUMBER OF 7,793 **SHARES** SHARED VOTING POWER BENEFICIALLY 8 OWNED BY None SOLE DISPOSITIVE POWER **EACH**

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REPORTING PERSON 7,793 WITH SHARED DISPOSITIVE POWER 10 None AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 11 7,793 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES 12 o PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 13 0.01% TYPE OF REPORTING PERSON* 14 PN

CUSIP No. 550021109

Schedule 13D

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Item 1. Security and Issuer

This statement on Amendment No. 3 to Schedule 13D (Amendment No. 3) relates to the Reporting Persons beneficial ownership interest in the Common Stock, par value \$0.10 per share, of Lululemon Athletica, Inc., a Delaware corporation (the Corporation). The address of the principal executive office of the Corporation is 2285 Clark Drive, Vancouver, British Columbia, Canada, V5N 3G9. This Amendment No.3 amends the initial statement on Schedule 13D filed with the Securities and Exchange Commission (the Commission) on August 6, 2007 as amended by Amendment No. 1 thereto filed with the Commission on February 7, 2008 and Amendment No. 2 thereto filed with the Commission on February 22, 2008 (as so amended, the Schedule 13D). This Amendment No. 3 is being filed by the Reporting Persons to amend Item 5. Terms defined in the Schedule 13D are used herein as so defined. Item 5. Interest in Securities of the Issuer.

(a) The following table sets forth the aggregate number and percentage of the Common Stock beneficially owned by each Reporting Person named in Item 2 of the Schedule 13D (based upon 68,109,750 shares of Common Stock outstanding as of May 29, 2008). The table has been amended to reflect sales made on behalf of each Reporting Person. The aggregate number and percentage of the Common Stock beneficially owned by each Reporting Person is calculated in accordance with Rule 13d-3.

| CUSIP No. | 550021109 | Schedule 13D | | Page | 18 | of | 21 | |
|---|----------------------------------|----------------------|-------------|---------------------------------|-------|---------------------------------|---------|--|
| | | Number of Percentage | | Number of Shares Acquired | | Number of Shares Disposed | | |
| | | of | | • | | | • | |
| | | Shares Common | | during | | of during | | |
| | | Beneficially | Stock | Past | 60 | Past 60 | | |
| Reporting Person | | Owned | Outstanding | Days | | I | Days | |
| Advent International Corporation (1)(2)(3) | | 6,036,265 | 8.86% | | 0 | 1,5 | 528,691 | |
| Advent International LLC (1)(2) | | 5,344,734 | 7.85% | | 0 | 1 | 190,416 | |
| GPE V GP Limited Partnership (2)(3) | | 5,258,698 | 7.72% | | 0 | | 0 | |
| Advent International Limited Partnership (1)(2) | | 691,531 | 1.02% | | 0 | 1,338,275 | | |
| GPE V Dollar ALP (2) | | 18,093 | 0.03% | | 0 | | 35,018 | |
| GPE V Euro ALP (2) | | 18,069 | 0.03% | | 0 | | 34,969 | |
| Advent Internation | tional GPE V Limited Partnership | | | | | | | |
| (3) | | 708,151 | 1.04% | | 0 | | 0 | |
| Advent International GPE V-A Limited | | | | | | | | |
| Partnership (3) | | 1,758,787 | 2.58% | | 0 | | 0 | |
| Advent International GPE V-B Limited | | | | | | | | |
| Partnership(3) | | 1,486,087 | 2.18% | | 0 | | 0 | |
| Advent International GPE V-G Limited | | | | | | | | |
| Partnership(3) | | 1,135,298 | 1.67% | | 0 | | 0 | |
| Advent International GPE V-I Limited | | | | | | | | |
| Partnership (3) | | 170,375 | 0.25% | 0 | | | 0 | |
| Advent Partners GPE V Limited Partnership (2) | | 20,963 | 0.03% | | 0 | | 50,610 | |
| Advent Partner | s GPE V-A Limited Partnership | | | | | | | |
| (2) | | 7,793 | 0.01% | | 0 | | 18,823 | |
| Advent Partners GPE V-B Limited Partnership | | | | | | | | |
| (2) | _ | 13,325 | 0.02% | | 0 | | 32,173 | |
| Advent Partners III Limited Partnership (2) | | 7,793 | 0.01% | | 0 | | 18,823 | |
| | _ | | | | | | | |
| Total Group | | 6,036,265 | 8.86% | 2,135 | 5,955 | 1,5 | 528,691 | |
| | | | | | | | | |

CUSIP No. 550021109 Schedule 13D Page 19 of 21

- (1) Advent International Corporation (AIC) is the General Partner of Advent International Limited Partnership (AILP) and the Manager of Advent International LLC (AILLC) which in turn is the General Partner of the indicated Reporting Persons. As such, AIC has the sole power to vote and dispose of the securities owned by the indicated Reporting Persons. The beneficial ownership of AIC, and AILLC derive from such power.
- (2) Advent International Corporation (AIC) is the General Partner of Advent International Limited Partnership (AILP) and the Manager of Advent International LLC (AI LLC) which in turn is the General Partner of the indicated Reporting Persons. As such, AIC has the sole power to vote and dispose of the securities of Advent Partners GPE V Limited Partnership, Advent Partners GPE V-B Limited Partnership, Advent Partners III Limited Partnership, GPE V Dollar ALP, GPE V Euro ALP and GPE V GP Limited Partnership (GPE V GP). The beneficial ownership of AIC, AI LLC and GPE V GP derive from such power.
- (3) Advent International Corporation (AIC) is the General Partner of Advent International Limited Partnership (AILP) and the Manager of Advent International LLC (AILC) which in turn is the General Partner of GPE V GP Limited Partnership (GPE V GP) which in turn is the General Partner of the indicated Reporting Persons. As such, AIC has the sole power to vote and dispose of the securities of Advent International GPE V Limited Partnership, Advent International GPE V-B Limited Partnership, Advent International GPE V-G Limited Partnership and Advent International GPE V-I Limited Partnership. The beneficial ownership of AIC, AI LLC and GPE V GP derive from such power.
- (b) Each of the Reporting Persons listed in the table set forth above has sole voting and dispositive power over the Common Stock beneficially owned by it as indicated above.
- (c) The number of shares of Common Stock as set forth in the table included in Item 5 above under the columns captioned Shares Disposed of During Past 60 Days and Shares Acquired During Past 60 Days by the Reporting Persons and the persons set forth on Schedule A and in Item 2(d) reflect the transactions in the Common Stock during the last 60 days.
- (d) Except as set forth in this Item 5, no person other than each respective record owner referred to herein of the Securities is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Securities.
 - (e) Not applicable.

(The Remainder of this Page Left Intentionally Blank)

CUSIP No. 550021109

Schedule 13D SIGNATURE

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After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

June 18, 2008

Advent International GPE V Limited Partnership

Advent International GPE V-A Limited Partnership

Advent International GPE V-B Limited Partnership

Advent International GPE V-G Limited Partnership

Advent International GPE V-I Limited Partnership

By: GPE V GP Limited Partnership,

General Partner

By: Advent International LLC, General Partner

By: Advent International Corporation,

Manager

By: Jarlyth H. Gibson, Assistant Compliance Officer*

GPE V GP Limited Partnership

GPE V Dollar ALP

GPE V Euro ALP

Advent Partners GPE V Limited Partnership

Advent Partners GPE V-A Limited Partnership

Advent Partners GPE V-B Limited Partnership

Advent Partners III Limited Partnership

By: Advent International LLC, General Partner

By: Advent International Corporation, Manager

By: Jarlyth H. Gibson, Assistant Compliance Officer*

Advent International Limited Partnership

By: Advent International Corporation, General Partner

Advent International LLC

By: Advent International Corporation, Manager

Advent International Corporation

By: Jarlyth H. Gibson, Assistant Compliance Officer*

*For all of the above:

/s/ Jarlyth H. Gibson Jarlyth H. Gibson, Assistant Compliance Officer CUSIP No. 550021109

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The name and present principal occupation of each executive officer and director of Advent International Corporation is set forth below. The business address of each executive officer and director of Advent International Corporation is c/o Advent International Corporation, 75 State Street, Boston, Massachusetts 02109. All of the persons listed below are United States citizens.

I. Advent International Corporation

Position with Principal
Advent International Occupation
Name Corporation (if different)

Peter A. Brooke Chairman

Thomas H. Lauer Senior Vice President

Managing Director Chief Operating Officer Assistant Secretary Executive Officers Committee Member

Ernest G. Bachrach Executive Officers

Committee Member

Humphrey W. Battcock Executive Officers

Committee Member

Ralf Huep Executive Officers

Committee Member

David M. Mussafer Director

Executive Officers
Committee Member

William C. Schmidt Executive Officers

Committee Member

Steven M. Tadler Director

Executive Officers Committee Member

Janet L. Hennessy Senior Vice President

Partner

Chief Financial Officer Chief Compliance Officer Assistant Secretary

John F. Brooke Director

General Partner of Brooke Private Equity

Mark Hoffman Director Chairman of

Cambridge Research Group

David W. Watson Secretary Attorney