

lululemon athletica inc.
Form SC 13G/A
February 14, 2017

SECURITIES
AND
EXCHANGE
COMMISSION
Washington,
D.C. 20549

SCHEDULE
13G/A

Under the
Securities
Exchange Act of
1934
(Amendment
No. 1)*

lululemon
athletica inc.
(Name of
Issuer)

Common Stock,
par value \$0.005
(Title of Class
of Securities)

550021109
(CUSIP
Number)

December 31,
2016
(Date of Event
Which Requires
Filing of This
Statement)

Check the
appropriate box
to designate the
rule pursuant to
which this
Schedule is

filed:

Rule 13d-1(b)
X Rule 13d-1(c)
Rule 13d-1(d)

(Page 1 of 7
Pages)

*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 the disclosures provided in a prior cover page.

The information required in 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 ("Act") 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 13G/APage 2 of 7 Pages

1 NAME OF REPORTING PERSON
Lone Pine Capital LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

5 SOLE VOTING POWER
0

6 SHARED VOTING POWER
4,504,208 shares of Common Stock.

7 SOLE DISPOSITIVE POWER
0

8 SHARED DISPOSITIVE POWER
4,504,208 shares of Common Stock.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
4,504,208 shares of Common Stock

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES

11 CERTAIN
SHARES
PERCENT OF CLASS
REPRESENTED BY AMOUNT
IN ROW (9)
3.5%

12 TYPE OF REPORTING
PERSON
OO

CUSIP No. 550021109 13G/APage 3 of 7 Pages

| | |
|----|---|
| 1 | NAME OF REPORTING PERSON Stephen F. Mandel, Jr. |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP |
| 3 | SEC USE ONLY |
| 4 | CITIZENSHIP OR PLACE OF ORGANIZATION United States of America |
| 5 | SOLE VOTING POWER 0 |
| 6 | SHARED VOTING POWER 4,504,208 shares of Common Stock. |
| 7 | SOLE DISPOSITIVE POWER 0 |
| 8 | SHARED DISPOSITIVE POWER 4,504,208 shares of Common Stock. |
| 9 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,504,208 shares of Common Stock. |
| 10 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES |

11 CERTAIN
SHARES
PERCENT OF CLASS
REPRESENTED BY AMOUNT
IN ROW (9)
3.5%

12 TYPE OF REPORTING
PERSON
IN

CUSIP No. 550021109 13G/A Page 4 of 7 Pages

Item 1(a). NAME OF ISSUER
lululemon athletica inc. (the
"Issuer")

Item 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES
1818 Cornwall Avenue
Vancouver, British Columbia V6J1C7

Item 2(a). NAME OF PERSON FILING

This statement is filed by:

Lone Pine Capital LLC, a Delaware limited liability company ("Lone Pine Capital"), which serves as investment manager to Lone Spruce, L.P., a Delaware limited partnership ("Lone Spruce"), Lone Tamarack, L.P., a Delaware limited partnership ("Lone Tamarack"), Lone Cypress, Ltd., a Cayman Islands exempted company ("Lone Cypress"), Lone Kauri, Ltd., a Cayman Islands exempted company ("Lone Kauri") and Lone Savin Master Fund, Ltd., a Cayman Islands exempted company ("Lone Savin Master Fund", and together with Lone Spruce, Lone Tamarack, Lone Cypress, Lone Kauri and Lone Savin Master Fund, the "Lone Pine Funds"), with respect to the Common Stock directly held by each of the Lone Pine Funds; and

Stephen F. Mandel, Jr. ("Mr. Mandel"), the managing member of Lone Pine Managing Member LLC, which is the Managing Member of Lone Pine Capital, with respect to the Common Stock directly held by each of the Lone Pine Funds.

The foregoing persons are hereinafter sometimes collectively referred to as the "Reporting Persons". Any disclosures herein with respect to persons other than the Reporting Persons are made on information and belief after making inquiry to the appropriate party.

Item 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE

The address of the business office of each of the Reporting Persons is Two Greenwich Plaza, Greenwich, Connecticut 06830.

Item 2(c). CITIZENSHIP

Lone Pine Capital is a limited liability company organized under the laws of the State of Delaware. Mr. Mandel is a United States citizen.

Item 2(d). TITLE OF CLASS OF SECURITIES

Common Stock, par value \$0.005 (the "Common Stock")

Item 2(e). CUSIP NUMBER

550021109

CUSIP No. 550021109
13G/A Page 5 of 7 Pages

Item 3. IF THIS STATEMENT IS FILED PURSUANT TO Rules 13d-1(b), OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

- (a) Broker or dealer registered under Section 15 of the Act;
- (b) Bank as defined in Section 3(a)(6) of the Act;
- (c) Insurance company as defined in Section 3(a)(19) of the Act;
- (d) Investment company registered under Section 8 of the Investment Company Act of 1940;
- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j) A non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J);
- (k) Group, in accordance with Rule 13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J), please specify the type of institution:

Item 4. OWNERSHIP

A. Lone Pine Capital LLC and Stephen F. Mandel, Jr.

- (a) Amount beneficially owned: 4,504,208 shares of Common Stock
 - (b) Percent of class: 3.5%. The percentages set forth in this Item 4 and in the rest of this Schedule 13G/A are based upon a total of 127,295,920 shares of Common Stock reported to be outstanding by the Issuer as of December 2, 2016 in its Quarterly Report on Form 10-Q filed on December 7, 2016.
 - (c)(i) Sole power to vote or direct the vote: -0-
 - (ii) Shared power to vote or direct the vote: 4,504,208 shares of Common Stock
 - (iii) Sole power to dispose or direct the disposition: -0-
 - (iv) Shared power to dispose or direct the disposition: 4,504,208 shares of Common Stock
-

CUSIP No. 550021109 13G/APage 6 of 7 Pages

Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [X].

Item 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

Not applicable.

Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON

Not applicable

Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Not applicable

Item 9. NOTICE OF DISSOLUTION OF GROUP

Not applicable

Item 10. CERTIFICATION

Each of the Reporting Persons hereby makes the following certification:

By signing below each Reporting Person certifies that, to the best of his or its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

CUSIP No. 550021109 13G/A Page 7 of 7 Pages

SIGNATURES

After reasonable inquiry and to the best of his or its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

DATE: February 14, 2017

By: /s/ Stephen F. Mandel, Jr.

Stephen F. Mandel, Jr., individually and as

Managing Member of Lone Pine Managing Member LLC, as Managing Member of Lone Pine Capital LLC