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lululemon athletica, inc. Class Action Investigation

U.S. Securities Litigation

Lululemon Investigation

BFA is investigating whether Lululemon committed securities fraud by misleading investors about the strength of its growth and overall business health. Investors may be able to file a class action to potentially recover losses.

If you lost money on your Cardinal Infrastructure investment, you are encouraged to submit your information using the form on this page. You may also email adam@bfalaw.com or call 212.789.3619.

Why is Lululemon Being Investigated for Securities Fraud?

Lululemon is being investigated for securities fraud following significant stock drops. The decline in Lululemon's stock price caused significant losses to investors.

Lululemon is a designer, distributor, and retailer of technical athletic apparel, footwear, and accessories. Lululemon's apparel includes pants, shorts, tops, and jackets designed for athletic activities, as well as fitness-oriented apparel and accessories.

BFA is investigating whether Lululemon misled investors about the strength of its growth and overall business health.

Why did Lululemon's Stock Drop?

On April 22, 2026, after market close, Lululemon announced that Heidi O'Neill would be appointed as CEO effective September 8, 2026. Analysts expressed skepticism that O'Neill was well-suited for this role given her background.

On this news, the price of Lululemon stock declined by $21.79 per share, or 13.3%, from a closing price of $163.45 per share on April 22, 2026, to a closing price of $141.66 per share on April 23, 2026.

Then, on June 4, 2026, after market close, Lululemon announced surprisingly weak fiscal 1Q26 results. Specifically, Lululemon disclosed that gross margins were down 4% year-over-year. Further, sales trends slowed at the end of the quarter due to both negative media commentary about Lululemon's products and underwhelming results from new product launches. As a result, Lululemon lowered its FY26 revenue and EPS guidance, and issued weak fiscal 2Q26 guidance that fell short of analyst expectations.

On this news, the price of Lululemon stock declined by $10.96 per share, or 8.6%, from a closing price of $124.92 per share on June 4, 2026 to a closing price of $114.23 per share on June 5, 2026.

Then, on September 3, 2026, after market close, Lululemon announced weak fiscal 2Q26 results which underperformed the already-lowered guidance issued the previous quarter. Specifically, Lululemon announced a year-over-year revenue decline of 4.3%, including a 10% decline in same-store sales a 20% decline in Lululemon's core products—leggings and women's tops—during the quarter. Management lowered FY26 revenue, operating margins, EPS guidance, and issued fiscal 3Q26 EPS guidance which was 60% below analysts' expectations.

On this news, the price of Lululemon stock declined by $21.16 per share, or 17.4%, from a closing price of $121.77 per share on September 3, 2026 to a closing price of $100.61 per share on September 4, 2026.

Lululemon ($LULU) Stock Chart

Image Caption: Nasdaq online chart showing the Lululemon (LULU) stock drops following the April, June, and September 2026 disclosures.

How Do I Submit My Information?

If you lost money when Lululemon securities dropped in price, you are encouraged to submit your information using the form on this page to speak with an attorney about your rights.

You can also contact:

Adam McCall
amccall@bfalaw.com
212.789.3619

All representation is on a contingency fee basis; there is no cost to you. Shareholders are not responsible for any court costs or expenses of any class action lawsuit. The firm will seek court approval for any potential fees and expenses.

Why Bleichmar Fonti & Auld LLP?

BFA is a leading international law firm representing plaintiffs in securities class actions and shareholder litigation. It has been named a top plaintiff law firm by *Chambers USA*, *The Legal 500*, and *ISS SCAS*.

BFA attorneys have been named “Elite Trial Lawyers” by the *National Law Journal*, “Litigation Stars” by *Benchmark Litigation*, among the top “500 Leading Plaintiff Financial Lawyers” by *Lawdragon*, “Titans of the Plaintiffs’ Bar” by *Law360*, and “SuperLawyers” by *Thomson Reuters*.

Most recently, *The Legal 500* awarded BFA the most client satisfaction accolades of any plaintiff’s securities litigation law firm, with clients noting: “[t]here is no better service provider in the practice area,” “[t]he interest of the client is always front and center,” and “[t]here isn’t a better firm in this space.” One testimonial described the firm as “nimble and entrepreneurial,” with a “relentless focus on adding value for clients.”

BFA’s notable successes include a recovery of over $900 million in value from Tesla, Inc.'s Board of Directors, as well as $420 million from Teva Pharmaceutical Ind. Ltd.

Attorney advertising. Past results do not guarantee future outcomes.