

Under Armour, Inc.  
Form 4  
June 02, 2006

**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 \*  
Adams Byron K JR

2. Issuer Name and Ticker or Trading Symbol  
Under Armour, Inc. [UARM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
05/31/2006

Director  10% Owner  
 Officer (give title below)  Other (specify below)

C/O UNDER ARMOUR, INC., 1020 HULL STREET, 3RD FLOOR

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

BALTIMORE, MD 21230

(City) (State) (Zip)

**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
Class A Common Stock <sup>(1)</sup>	05/31/2006		A		700.28	A	\$ 0
Class A Common Stock					3,371,403 <sup>(2)</sup>	I	
Class A Common Stock					252,762 <sup>(2)</sup>	I	

By  
Rosewood  
Capital IV,  
L.P.

By  
Rosewood  
Capital IV  
Associates,  
L.P.

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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. I. Derivative Securities (Instr. 3 and 4)
Stock Option (Right to Buy) <sup>(3)</sup>	\$ 35.7	05/31/2006		A	2,100	<sup>(4)</sup> 05/30/2016	Class A Common Stock	2,100

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Adams Byron K JR C/O UNDER ARMOUR, INC. 1020 HULL STREET, 3RD FLOOR BALTIMORE, MD 21230	X			

## Signatures

/s/ Kevin M. Haley, Attorney  
in Fact 06/02/2006

\*\*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) Annual restricted stock unit grant pursuant to Under Armour, Inc. 2006 Non-Employee Director Compensation Plan.

The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein and the

(2) inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose.

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- (3) Annual stock option grant pursuant to Under Armour, Inc. 2006 Non-Employee Director Compensation Plan.
- (4) Stock option becomes exercisable on the date of Under Armour, Inc.'s 2007 Annual Meeting of Stockholders.

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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