

Fafaul Michael F SR  
 Form 4  
 November 28, 2005

**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 \*  
 Fafaul Michael F SR

(Last) (First) (Middle)

UNDER ARMOUR INC, 1020  
 HULL STREET 3RD FLOOR

(Street)

BALTIMORE, MD 21230

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 11/23/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Vice President of Operations

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

**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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |
| Class A Common Stock            | 11/23/2005                           |  | S                              |   | 14,500  | D  | \$ 12.09                                   |
| Class A Common Stock            | 11/23/2005                           |  | A                              |   | 100   | A  | \$ 0                                       |
|                                 |                                      |  |                                |   |   |  | 95,000                                     |
|                                 |                                      |  |                                |   |   |  | 95,100                                     |

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

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SEC 1474 (9-02)

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**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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (right to buy)       | \$ 0.83  |                                      |  |                                |   | 08/01/2006 07/30/2012                                    | Class A Common Stock  | 22,500                        |
| Employee Stock Option (right to buy)       | \$ 1.77  |                                      |  |                                |   | <u>(1)</u> 12/31/2013                                    | Class A Common Stock  | 120,000                       |
| Employee Stock Option (right to buy)       | \$ 2.11  |                                      |  |                                |   | <u>(2)</u> 12/31/2010                                    | Class A Common Stock  | 48,000                        |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                              |       |
|--|---------------|-----------|------------------------------|-------|
|  | Director      | 10% Owner | Officer                      | Other |
| Fafaul Michael F SR<br>UNDER ARMOUR INC<br>1020 HULL STREET 3RD FLOOR<br>BALTIMORE, MD 21230 |               |           | Vice President of Operations |       |

## Signatures

/s/ Kevin M Haley, attorney in fact  
11/28/2005  
\*\*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) The option became exercisable as to 30,000 of the shares as of December 31, 2004. The option becomes exercisable as to the remainder of the shares in three equal annual installments beginning December 31, 2005.
- (2) The option becomes exercisable in four equal annual installments beginning February 1, 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.