

Fulks Kip J
Form SC 13G
February 14, 2006

**UNITED STATES
SECURITIES AND EXCHANGE
COMMISSION**
Washington, D.C. 20549
SCHEDULE 13G
(Rule 13d-102)

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

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

Under Armour, Inc.

(Name of Issuer)

Class A Common Stock, \$0.0003^{1/3} par value per share

(Title of Class of Securities)

904 311 107

(CUSIP Number)

December 31, 2005

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

(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 the disclosures provided in a prior cover page.

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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).

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CUSIP No. 904 311 107

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Kip J. Fulks
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
3. SEC Use Only
4. Citizenship or Place of Organization
United States
- | | | |
|---|----|-------------------------------------|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 5. | Sole Voting Power
1,800,100 |
| | 6. | Shared Voting Power
0 |
| | 7. | Sole Dispositive Power
1,800,100 |
| | 8. | Shared Dispositive Power
0 |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
1,800,100
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11. Percent of Class Represented by Amount in Row (9)
5.8%
12. Type of Reporting Person (See Instructions)
IN

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Item 1.

- (a) Name of Issuer
The name of the issuer is Under Armour, Inc., a Maryland corporation (the Issuer).
- (b) Address of Issuer's Principal Executive Offices

The principal executive office and mailing address of the Issuer is 1020 Hull Street, 3rd Floor, Baltimore, MD 21230.

Item 2.

- (a) Name of Person Filing
The name of the person filing this statement is Kip J. Fulks (the Reporting Person).
- (b) Address of Principal Business Office or, if none, Residence

The Reporting Person's principal business address is c/o Under Armour, Inc, 1020 Hull Street, 3rd Floor, Baltimore, MD 21230.

- (c) Citizenship
The Reporting Person is a United States citizen.
- (d) Title of Class of Securities
This Schedule 13G relates to the Class A Common Stock, par value \$0.0003^{1/3} (the Common Stock).
- (e) CUSIP Number
The CUSIP Number of the Common Stock is 904 311 107.

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).
- (e) An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) Group, in accordance with §240.13d-1(b)(1)(ii)(J).
N/A

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

1,800,100.(2)

(b) Percent of class:

5.8%.(3)

(2) The number and percentage of shares of the Common Stock shown as beneficially owned by the Reporting Person represent: (i) 1,440,625 shares held directly by the Reporting Person and (ii) 359,475 shares held by Kip J. Fulks 2004 Annuity Trust, of which the Reporting Person is trustee with voting control and investment discretion over the shares held by the trust. The Reporting Person disclaims beneficial ownership with respect to any of the shares held by the trust. The 1,440,625 shares owned directly by the Reporting Person also includes 100 shares of

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restricted stock as to which the Reporting Person has the right to vote and receive dividends but which cannot be sold and are subject to forfeiture during the restricted period. The restricted period ends on November 23, 2006 with respect to 50 shares and November 23, 2007 with respect to the remaining 50 shares.

(3) The percent of class figure does not take into account 15,200,000 shares of outstanding Class B Common Stock of the Issuer, currently held by another shareholder. These shares of Class B Common Stock may be converted at the option of the holder into shares of the Issuer's Class A Common Stock. Assuming such a conversion, the Reporting Person's holdings would represent approximately 3.9% of the Issuer's Class A Common Stock.

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(c) Number of shares as to which the person has:

- | | |
|-------|---|
| (i) | Sole power to vote or to direct the vote |
| | 1,800,100. |
| (ii) | Shared power to vote or to direct the vote |
| | 0 |
| (iii) | Sole power to dispose or to direct the disposition of |
| | 1,800,100. |
| (iv) | Shared power to dispose or to direct the disposition of |
| | 0 |

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 .

Item 6. Ownership of More than Five Percent on Behalf of Another Person
N/A

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person
N/A

Item 8. Identification and Classification of Members of the Group
N/A

Item 9. Notice of Dissolution of Group
N/A

Item 10. Certification
N/A

SIGNATURE

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.

February 14, 2006
Date

/s/ KIP J. FULKS
Signature

Kip J. Fulks
Name/Title