

FORM 4

[X] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION
Washington, D.C. 20549**

OMB APPROVAL
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**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(f) of the
Investment Company Act of 1940

1. Name and Address of Reporting Person * GRP Management Services Corp. (Last) (First) (Middle) 2121 AVENUE OF THE STARS, SUITE 1630 (Street) LOS ANGELES, CA 90067 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol Ulta Salon, Cosmetics & Fragrance, Inc. [ULTA]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">6/16/2010</p>		6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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			
Common Stock	6/16/2010		S		9467321 (1) (2)	D	\$21.36 (3)	0	D	

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

- (1) Represents 5,476,300 shares sold by AOS Partners, L.P. ("AOS"); 1,451,194 shares sold by GRPVC, L.P. ("GRPVC"); 1,157,989 shares sold by GRP AQ, L.P. ("GRP AQ"); 649,768 shares sold by GRP Management Services Corp. ("GRPMSC"); 535,044 shares sold by GRP II Investors, L.P. ("GRP II Investors"); 196,742 sold by GRP II Partners, L.P. ("GRP II Partners"); and 284 shares sold by GRP Operations, Inc. Following this transaction, each of the above referenced entities held 0 shares.
- (2) GRPVC is the general partner of GRP II Partners. GRPMSC is the general partner of GRPVC and GRP II Investors. Hique, Inc. is the general partner of AOS. Messrs. Yves Sisteron and Herve J.F. Defforey are members of the investment committee of GRP II Partners and GRP II Investors. Mr. Sisteron owns voting stock of GRPMSC and with, Mr. Defforey, owns a majority of the voting stock of GRP AQ, Inc., which is the general partner of GRP AQ.
- (3) Share price reflects an underwriting discount of \$0.89.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRP Management Services Corp.				

2121 AVENUE OF THE STARS SUITE 1630 LOS ANGELES, CA 90067		X		
GRP II Investors, L.P. 2121 AVENUE OF THE STARS SUITE 1630 LOS ANGELES, CA 90067		X		
GRP II Partners, L.P. 2121 AVENUE OF THE STARS SUITE 1630 LOS ANGELES, CA 90067		X		
GRPVC, L.P. 2121 AVENUE OF THE STARS SUITE 1630 LOS ANGELES, CA 90067		X		
GRP Operations, Inc. 2121 AVENUE OF THE STARS SUITE 1630 LOS ANGELES, CA 90067		X		
AOS Partners, LP 2121 AVENUE OF THE STARS SUITE 1630 LOS ANGELES, CA 90067		X		
GRP AQ, L.P. 2121 AVENUE OF THE STARS SUITE 1630 LOS ANGELES, CA 90067		X		

Signatures

/s/ Robert S. Guttman, as attorney-in-fact for GRP Management Services Corp.

6/18/2010

** Signature of Reporting Person

Date

/s/ Robert S. Guttman, as attorney-in-fact for GRP II Investors, L.P.

6/18/2010

** Signature of Reporting Person

Date

/s/ Robert S. Guttman, as attorney-in-fact for GRP II Partners, L.P.

6/18/2010

** Signature of Reporting Person

Date

/s/ Robert S. Guttman, as attorney-in-fact for GRPVC, L.P.

6/18/2010

** Signature of Reporting Person

Date

/s/ Robert S. Guttman, as attorney-in-fact for GRP Operations, Inc.

6/18/2010

** Signature of Reporting Person

Date

/s/ Robert S. Guttman, as attorney-in-fact for AOS Partners, L.P.

6/18/2010

** Signature of Reporting Person

Date

/s/ Robert S. Guttman, as attorney-in-fact for GRP AQ, L.P.

6/18/2010

** Signature of Reporting Person

Date

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

* 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).

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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