FORM 4

[ ] 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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *
   COLLINS MICHELLE L
   (Last) (First) (Middle)
   1000 REMINGTON BLVD., SUITE 120
   BOLINGBROOK, IL 60440

2. Issuer Name and Ticker or Trading Symbol
   Ulta Beauty, Inc. [ ULTA ]

3. Date of Earliest Transaction (MM/DD/YYYY)
   6/3/2020

4. If Amendment, Date Original Filed (MM/DD/YYYY)

5. Relationship of Reporting Person(s) to Issuer
   [X] Director
   ____ 10% Owner
   ____ Officer (give title below)
   ____ Other (specify below)

6. Individual or Joint/Group Filing
   [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

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Trans. Code</th>
<th>Securities Acquired or Disposed of</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restricted Stock Units</td>
<td>6/3/2020</td>
<td></td>
<td>A</td>
<td>595</td>
<td>595</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Title of Derivative Security (Instr. 3)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Trans. Code (Instr. 8)</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title</th>
<th>Amount or Number of Shares Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Ownership Form of Derivative Security (Instr. 5)</th>
<th>Ownership Form of Derivative Security Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restricted Stock Units</td>
<td></td>
<td>6/3/2020</td>
<td></td>
<td>A</td>
<td>595</td>
<td>(1)</td>
<td>(1)</td>
<td>Common Stock</td>
<td>595</td>
<td>D</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:
(1) Represents a grant of 595 restricted stock units. The reporting person has elected to defer receipt of the restricted stock units until the reporting person's retirement or termination from the Board of Directors, subject to vesting requirements.

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>COLLINS MICHELLE L</td>
<td>Director</td>
</tr>
<tr>
<td>1000 REMINGTON BLVD., SUITE 120, BOLINGBROOK, IL 60440</td>
<td>10% Owner</td>
</tr>
<tr>
<td></td>
<td>Officer</td>
</tr>
<tr>
<td></td>
<td>Other</td>
</tr>
</tbody>
</table>

Signatures


Signature of Reporting Person

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).


Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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.