

FORM 4

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 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
CHILDS JEFFREY J		Ulta Beauty, Inc. [ULTA]		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Human Resources Officer	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
1000 REMINGTON BLVD, SUITE 120		3/19/2019			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
BOLINGBROOK, IL 60440				<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)					

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	3/19/2019		M		3657	A	\$121.74	13671	D	
Common Stock	3/19/2019		M		2600	A	\$151.20	16271	D	
Common Stock	3/19/2019		S		6257	D	\$333.7256	10014	D	
Common Stock	3/19/2019		S		3500	D	\$334.1789	6514	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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares					
Stock Option (right to buy)	\$121.74	3/19/2019		M		3657		(1)	10/1/2023	Common Stock	3657	\$0	0	D		
Stock Option (right to buy)	\$151.20	3/19/2019		M		2600		(2)	3/27/2025	Common Stock	2600	\$0	868	D		

Explanation of Responses:

- (1) The options, representing a right to purchase a total of 6,657 shares, vest in 25% increments beginning on 3/19/2014 and on each anniversary date thereafter.
 (2) The options, representing a right to purchase a total of 3,468 shares, vest in 25% increments beginning on 3/15/2016 and on each anniversary date thereafter.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHILDS JEFFREY J 1000 REMINGTON BLVD SUITE 120 BOLINGBROOK, IL 60440			Chief Human Resources Officer	

Signatures

/s/ Jodi J. Caro, as attorney-in-fact for Jeffrey J. Childs

3/21/2019

**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.

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.