

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Expires: February 28, 2011
Estimated average burden
hours per response... 0.5

[] 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(f) of the
Investment Company Act of 1940

1. Name and Address of Reporting Person * Defforey Herve <small>(Last) (First) (Middle)</small> 1000 REMINGTON BLVD., SUITE 120 <small>(Street)</small> BOLINGBROOK, IL 60440 <small>(City) (State) (Zip)</small>	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 checked="" 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" style="font-size: 1.2em;">8/7/2009</p>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input 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)				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	8/7/2009		J (1)		15878	A	\$0.00	94878	D	
Common Stock								8817266	I	See Footnotes (1) (2) (3)
Common Stock								252612	I	By Pictet & Cie f/b/o Herve Defforey

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				

Explanation of Responses:

- (1) On August 7, 2009, in connection with its liquidation and winding up, GRPVC III, L.P. ("GRPVC III") made an in-kind distribution, without any additional consideration, of all 272,758 of its shares of Common Stock to the limited and general partners of GRPVC III, including to Mr. Defforey. Following this transaction, GRP II, L.P. ("GRP II") held 6,927,494 shares; GRP II Investors, L.P. ("GRP II Investors") held 535,042 shares; GRP II Partners, L.P. ("GRP II Partners") held 196,741 shares; GRP Management Services Corp. ("GRPMSC") held an aggregate of 649,768 shares as escrow agent for GRP II, GRP II Investors and GRP II Partners; and GRP AQ, L.P. ("GRP AQ") held 1,157,989 shares.
- (2) GRPVC, L.P. ("GRPVC") is the general partner of each of GRP II and GRP II Partners, and GRPMSC is the general partner of GRPVC and GRP II Investors. Steven Lebow, Yves Sisteron and Herve J.F. Defforey are members, together with Steven Dietz and Brian

McLoughlin, of the investment committee of GRP II, GRP II Investors and GRP II Partners; and Messrs. Defforey, Sisteron and Dietz are owners of the general partner of GRP AQ.

- (3) As a result, each of Messrs. Lebow, Sisteron and Defforey may be deemed to possess indirect beneficial ownership of the shares owned by GRP II, GRP II Investors and GRP II Partners; and Messrs. Defforey and Sisteron may be deemed to possess indirect beneficial ownership of the shares owned by GRP AQ. Messrs. Lebow, Sisteron and Defforey disclaim beneficial ownership of all such shares except to the extent of their pecuniary interest therein.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Defforey Herve 1000 REMINGTON BLVD. SUITE 120 BOLINGBROOK, IL 60440	X	X		

Signatures

/s/ Robert S. Guttman, as attorney-in-fact for Herve Defforey

8/11/2009

** 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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