

# 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**

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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

<b>1. Name and Address of Reporting Person *</b>  <b>HEILBRONN CHARLES</b>  <small>(Last) (First) (Middle)</small>  <b>1000 REMINGTON BLVD., SUITE 120</b>  <small>(Street)</small>  <b>BOLINGBROOK, IL 60440</b>  <small>(City) (State) (Zip)</small>	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>Ulta Salon, Cosmetics &amp; Fragrance, Inc. [ ULTA ]</b>	<b>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</b>  <input checked="" type="checkbox"/> Director <span style="float:right"><input checked="" type="checkbox"/> 10% Owner</span>  <input type="checkbox"/> Officer (give title below) <span style="float:right"><input type="checkbox"/> Other (specify below)</span>
<b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <p align="center"><b>6/26/2008</b></p>		<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
<b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>		

**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)				
Common Stock	6/26/2008 (1)		J (2)		18655	A	\$11.29	18655	I (3)	By Moussetrap
Common Stock	9/24/2008 (4)		J (2)		18781	A	\$12.69	37436	I (3)	By Moussetrap
Common Stock	12/10/2008		J (2)		18678	A	\$9.67	56114	I (3)	By Moussetrap
Common Stock								11029471 (5)	I (6)	By Doublemousse B.V.
Common Stock								79000	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				

**Explanation of Responses:**

- (1) The transaction dated June 26, 2008 is reported late due to an inadvertent administrative error.
- (2) On June 26, 2008, September 24, 2008, and December 10, 2008, Oak Investment Partners VII, Limited Partnership ("Oak VII, L.P.") made an in-kind distribution, without any additional consideration, of Common Stock pro rata to the limited and general partners of Oak VII, L.P., including to its limited partner, Moussetrap.
- (3) Moussetrap is the record holder of these securities. These securities are indirectly owned by (a) Mousseless Inc., a general partner of

Mousetrap and (b) Charles Heilbronn, who is the sole stockholder of Mousseless Inc. Mr. Heilbronn disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

- (4) The transaction dated September 24, 2008 is reported late due to an inadvertent administrative error.
- (5) Due to an inadvertent rounding error, the number of shares reported on Mr. Heilbronn's Form 3 filed on October 24, 2007 was 11,029,472. The correct number of shares is 11,029,471 shares of Common Stock.
- (6) Doublemousse B.V. is the record holder of these securities. These securities are indirectly owned by (a) Chanel International B.V., the parent company of Doublemousse B.V. and (b) Mr. Heilbronn, who has been granted a power of attorney and proxy to exercise voting and investment power with respect to these securities. Mr. Heilbronn disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>HEILBRONN CHARLES 1000 REMINGTON BLVD., SUITE 120 BOLINGBROOK, IL 60440</b>	<b>X</b>	<b>X</b>		
<b>Chanel International B.V. BOERHAAVELAAN 22 2713 HX ZOETERMEER, P7 00000</b>		<b>X</b>		
<b>Doublemousse B.V. BOERHAAVELAAN 22 2713 HX ZOETERMEER, P7 00000</b>		<b>X</b>		

**Signatures**

**/s/ Robert S. Guttman as attorney-in-fact for Charles Heilbronn /s/ Robert S. Guttman as attorney-in-fact for Doublemousse B.V. /s/ Robert S. Guttman as attorney-in-fact for Chanel International B.V.**

**12/12/2008**

\*\* 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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