

# FORM 4

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

OMB APPROVAL  
OMB Number: 3235-0287  
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 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)	
<b>Kimbell David C</b>		<b>Ulta Beauty, Inc. [ ULTA ]</b>		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>See Remarks</b>	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
<b>1000 REMINGTON BLVD, SUITE 120</b>		<b>3/30/2017</b>			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
<b>BOLINGBROOK, IL 60440</b>				<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	3A. 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	3/30/2017		M		8430	A	\$98.64	16731	D	
Common Stock	3/30/2017		M		5905	A	\$97.89	22636	D	
Common Stock	3/30/2017		S		14335	D	\$284.9903 (1)	8301	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				
Common Stock	\$98.64	3/30/2017		M		8430		(2)	3/18/2024	Common Stock	8430	\$284.9903	2811	D	
Common Stock	\$97.89	3/30/2017		M		5905		(3)	3/28/2024	Common Stock	5905	\$284.9903	1969	D	

### Explanation of Responses:

- ( Weighted average price based on trades completed with prices between \$284.7950 and \$285.23. Reporting person shall undertake to provide a report of the 1) shares sold at each price within the range upon request of the SEC staff, the issuer or any security holder of the issuer.
- ( The options, representing an initial right to purchase a total of 11,241 shares of common stock, vesting in 25% annual increments beginning on 3/18/2015 and 2) on each anniversary thereafter through 3/18/2018.
- ( The options, representing an initial right to purchase a total of 7,874 shares, vest in 25% annual increments beginning March 16, 2015 and each anniversary 3) thereafter through March 16, 2018.

### Remarks:

Chief Merchandising and Marketing Officer

### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>Kimbell David C</b> <b>1000 REMINGTON BLVD</b> <b>SUITE 120</b> <b>BOLINGBROOK, IL 60440</b>			<b>See Remarks</b>	

### Signatures

/s/ Jodi J. Caro, as attorney-in-fact for David Kimbell

3/31/2017

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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