

FORM 4

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

OMB APPROVAL
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[] 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)	
Settersten Scott M		Ultra Salon, Cosmetics & Fragrance, 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 Financial Officer	
(Last) (First) (Middle) 1000 REMINGTON BLVD., SUITE 120		3. Date of Earliest Transaction (MM/DD/YYYY) 8/30/2016			
(Street) BOLINGBROOK, IL 60440		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
(City) (State) (Zip)				<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	

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	8/30/2016		M		750	A	\$14.41	8103	D	
Common Stock	8/30/2016		M		9740	A	\$24.53	17843	D	
Common Stock	8/30/2016		S		10490	D	\$251.37 (1)	7353	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)	\$14.41	8/30/2016		M		750		(2)	9/9/2019	Common Stock	750	\$0.00	0	D	
Stock Option (right to buy)	\$24.53	8/30/2016		M		9740		(3)	6/14/2020	Common Stock	9740	\$0.00	2760	D	

Explanation of Responses:

- (1) Weighted average price based on trades completed with prices between \$250.16 and \$253.04. Reporting person shall undertake to provide a report of the shares sold at each price within the rage upon request of the SEC staff, the issuer or any security holder of the issuer.
- (2) The options, representing an initial right to purchase a total of 3,000 shares, vest 25% on each anniversary date of the 09/09/2009 grant date.
- (3) The options, representing an initial right to purchase a total of 25,000 shares, vest 25% on each anniversary date of the 06/14/2010 grant date.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Settersten Scott M 1000 REMINGTON BLVD. SUITE 120 BOLINGBROOK, IL 60440			Chief Financial Officer	

Signatures

/s/ Jodi J. Caro, as attorney-in-fact for Scott M. Settersten

9/1/2016

**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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