

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 * Kimbell David C (Last) (First) (Middle) 1000 REMINGTON BLVD, SUITE 120 (Street) BOLINGBROOK, IL 60440 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol Ulta Beauty, Inc. [ULTA]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) See Remarks
3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">3/25/2019</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)		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	3/25/2019		M		2811	A	\$98.64	13716	D	
Common Stock	3/25/2019		M		1969	A	\$97.89	15685	D	
Common Stock	3/25/2019		M		3631	A	\$151.20	19316	D	
Common Stock	3/25/2019		M		7041	A	\$191.76	26357	D	
Common Stock	3/25/2019		S		15452	D	\$333.4951 (1)	10905	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)	\$98.64	3/25/2019		M		2811		(2)	3/18/2024	Common Stock	2811	\$0	0	D	
Stock Option (right to buy)	\$97.89	3/25/2019		M		1969		(3)	3/28/2024	Common Stock	1969	\$0	0	D	
Stock Option (right to buy)	\$151.20	3/25/2019		M		3631		(4)	3/27/2025	Common Stock	3631	\$0	0	D	
Stock Option (right to buy)	\$191.76	3/25/2019		M		7041		(5)	3/25/2026	Common Stock	7041	\$0	2347	D	

Explanation of Responses:

- (1) The price reported in Column 4 is a weighted average price. The prices actually received ranged from \$332.400 to \$334.665. The reporting person has provided to the issuer, and will provide to any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range for all transactions reported in this Form 4 utilizing a weighted average price.
- (2) The options, representing a right to purchase a total of 11,241 shares, vest 25% beginning on each anniversary date of the 3/18/2014 grant date.
- (3) The options, representing a right to purchase a total of 7,874 shares, vest 25% beginning on 3/16/2015 and on each anniversary date thereafter.
- (4) The options, representing a right to purchase a total of 3,631 shares, vest 25% beginning on 3/15/2016 and on each anniversary date thereafter.
- (5) The options, representing a right to purchase a total of 9,388 shares, vest in 25% increments beginning on 3/15/2017 and each anniversary thereafter through 3/15/2020.

Remarks:

Chief Merchandising and Marketing Officer

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Kimbell David C 1000 REMINGTON BLVD SUITE 120 BOLINGBROOK, IL 60440			See Remarks	
------------------------------------------------------------------------------	--	--	-------------	--

Signatures

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

3/27/2019

**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.