

# 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

|                                                                                                                                                                                                                                                |                                                                                             |                                                                                                                                                                                                                           |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>1. Name and Address of Reporting Person *</b><br><br><b>COLLINS MICHELLE L</b><br><br>(Last) (First) (Middle)<br><br><b>1000 REMINGTON BLVD., SUITE 120</b><br><br>(Street)<br><br><b>BOLINGBROOK, IL 60440</b><br><br>(City) (State) (Zip) | <b>2. Issuer Name and Ticker or Trading Symbol</b><br><br><b>Ulta Beauty, Inc. [ ULTA ]</b> | <b>5. Relationship of Reporting Person(s) to Issuer</b><br>(Check all applicable)<br><br><input checked="" type="checkbox"/> Director _____ 10% Owner<br>_____ Officer (give title below) _____ Other (specify below)     |
| <b>3. Date of Earliest Transaction (MM/DD/YYYY)</b><br><br><p align="center"><b>6/5/2019</b></p>                                                                                                                                               |                                                                                             | <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b><br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input 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) | Price |                                                                                               |                                                          |                                                       |
| Common Stock                    | 6/5/2019       |                                   | A                         |   | 445 (1)                                                           | A          | \$0   | 3779                                                                                          | 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 |                                            |                                                                                                    |                                                                                  |                                                        |

**Explanation of Responses:**

(1) Represents a grant of 445 restricted stock units, vesting 100% on 6/6/2020.

**Reporting Owners**

| Reporting Owner Name / Address                                                 | Relationships |           |         |       |
|--------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                | Director      | 10% Owner | Officer | Other |
| COLLINS MICHELLE L<br>1000 REMINGTON BLVD., SUITE 120<br>BOLINGBROOK, IL 60440 | X             |           |         |       |

**Signatures**

/s/ Jodi J. Caro, as attorney-in-fact for Michelle L. Collins

6/6/2019

\*\*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.

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