

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

(Print or Type Responses)

1. Name and Address of Reporting Person - HEILBRONN CHARLES		2. Issuer Name and Ticker or Trading Symbol Ulta Salon, Cosmetics & Fragrance, Inc. [ULTA]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)	
(Last) (First) (Middle) 1000 REMINGTON BLVD., SUITE 120		3. Date of Earliest Transaction (Month/Day/Year) 05/15/2012			
(Street) BOLINGBROOK, IL 60440		4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" 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. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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	05/15/2012		S		92,892	D	\$ 81.06 (1)	0	I (2)	By Moussetrap
Common Stock	05/15/2012		S		7,957,108	D	\$ 81.06 (1)	3,072,363	I (3)	By Doublemousse B.V.
Common Stock								79,607	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)		7. Title and Amount of Underlying Securities (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				

Reporting Owners

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

Signatures

/s/ Charles Heilbronn		05/17/2012
<small>Signature of Reporting Person</small>		<small>Date</small>
Chanel International B.V., By: /s/ Charles Heilbronn		05/17/2012
<small>Signature of Reporting Person</small>		<small>Date</small>
Doublemousse B.V., By: /s/ Charles Heilbronn		05/17/2012
<small>Signature of Reporting Person</small>		<small>Date</small>

Explanation of Responses:

- * 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).
- (1) Represents a public offering price of \$84.00 per share of common stock less an underwriting discount of \$2.94 per share of common stock.
- (2) Moussetrap was the record holder of these securities. These securities were indirectly owned by (a) Mousseless Inc., a general partner of Moussetrap, and (b) Charles Heilbronn, who is the sole stockholder of Mousseless Inc.
- (3) 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 with respect to these securities. Mr. Heilbronn disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

Remarks:
The aggregate number of shares beneficially owned by each of Chanel International B.V. and Doublemousse B.V. is less than 10%, and, accordingly, each of Chanel International B.V. and Doublemousse B.V. will cease to be reporting person.

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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