

(Print or Type Responses)

1. Name and Address of Reporting Person * GALLAGHER GERALD R		2. Issuer Name and Ticker or Trading Symbol Ultra Salon, Cosmetics & Fragrance, Inc. [ULTA]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director ☐ 10% Owner ☐ Officer (give title below) ☐ Other (specify below)			
(Last) (First) (Middle) C/O OAK INVESTMENT PARTNERS, ONE GORHAM ISLAND		3. Date of Earliest Transaction (Month/Day/Year) 12/10/2008					
(Street) WESTPORT, CT 06880		4. If Amendment, Date Original Filed(Month/Day/Year) 12/11/2008		6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person ☐ 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	12/10/2008		J(1)	1,222,443 D \$ 9.67	2,444,884 (3)	I (2)	See Note (2)

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

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.

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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
GALLAGHER GERALD R C/O OAK INVESTMENT PARTNERS ONE GORHAM ISLAND WESTPORT, CT 06880	X			

Signatures

Gerald R. Gallagher		12/18/2008
**Signature of Reporting Person		Date

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) On December 10, 2008, Oak Investment Partners VII, Limited Partnership ("Oak VII, L.P.") made an in-kind distribution, without any additional consideration, of Common Stock to the limited and general partners of Oak VII, L.P. In turn, the general partner made an in-kind distribution of the shares it received to its members.

(2) Represents shares directly owned by Oak VII, L.P.

This Amendment is being filed to correct the amount of shares beneficially owned following the transaction of December 10, 2008 reported on the Form 4 filed by the

(3) Reporting Person with the Commission on December 11, 2008. All other matters reported on such original filing remain unchanged. When this Footnote (3) is read in conjunction with the filing reported on December 11, 2008 it shall be deemed Footnote (5).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.