

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 * Caro Jodi J			2. Issuer Name and Ticker or Trading Symbol Ulta Beauty, Inc. [ULTA]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) GC and Corporate Secretary				
(Last) (First) (Middle) 1000 REMINGTON BLVD, SUITE 120			3. Date of Earliest Transaction (Month/Day/Year) 03/29/2018							
(Street) BOLINGBROOK, IL 60440			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) X 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		03/29/2018		A		1,162 (1)	A	\$ 0	2,209	D
Common Stock		03/29/2018		A		524 (2)	A	\$ 0	2,733	D
Common Stock		03/29/2018		A		490 (3)	A	\$ 0	3,223	D

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)	
						Date Exercisable	Expiration Date							Title
Stock Option (right to buy)	\$ 204.27	03/29/2018		A	5,340		(4)	03/29/2028	Common Stock	5,340	\$ 0	5,340	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Caro Jodi J 1000 REMINGTON BLVD SUITE 120 BOLINGBROOK, IL 60440			GC and Corporate Secretary	

Signatures

/s/ Jodi J. Caro		04/02/2018
**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).

Represents 1,162 performance-based restricted share units, which were awarded on March 25, 2016 under the Amended and Restated Ulta Beauty, Inc. 2011 Incentive Award Plan.

(1) Each performance-based restricted share unit represents the right to one share of common stock, which vested based on satisfaction of certain performance goals and a time-based service vesting restriction which lapses on March 15, 2019, subject to continued employment. The Company's compensation committee certified on March 29, 2018 that the performance vesting goals were satisfied.

(2) Represents a grant of 524 restricted stock units, each representing one share of common stock, vesting 100% on March 15, 2021.

(3) Represents a grant of 490 restricted stock units, each representing one share of common stock, vesting 25% beginning on 3/15/2019 and on each anniversary thereafter.

(4) The options, representing a right to purchase a total of 5,340 shares of common stock, vesting in 25% annual increments beginning March 15, 2019 and each anniversary thereafter through March 15, 2022.

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.