FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response...	0.5

(Print or Type Responses)

1. Name and Address of Reporting Person * Dillon Mary N (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] 3. Date of Earliest Transaction (Month/Day/Year) 03/29/2018 4. If Amendment, Date Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) _____ Director _____ 10% Owner __X__ Officer (give title below) _____ Other (specify below) Chief Executive Officer 6. Individual or Joint/Group Filing (Check Applicable Line) _X_ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person

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) Code	V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Amount	(A) or (D)	Price	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)
Common Stock	03/29/2018		A		12,048 (1)	A	$ 0	65,917	D	
Common Stock	03/29/2018		A		4,416 (2)	A	$ 0	70,333	D	
Common Stock	03/29/2018		A		24,478 (3)	A	$ 0	94,811	D	
Common Stock								5,813	I	By Trust (4)

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) Code	V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) (A)	(D)	6. Date Exercisable and Expiration Date (Month/Day/Year) Date Exercisable	Expiration Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) Title	Amount or Number of Shares	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)
Stock Option (right to buy)	$ 204.27	03/29/2018		A		45,010		(5)	03/29/2028	Common Stock	45,010	$ 0	45,010	D	

Reporting Owners

Reporting Owner Name / Address	Relationships: Director	10% Owner	Officer	Other
Dillon Mary N 1000 REMINGTON BLVD SUITE 120 BOLINGBROOK, IL 60440			Chief Executive Officer	

Signatures

/s/ Jodi J. Caro, as attorney-in-fact for Mary N. Dillon	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).
(1)	Represents 12,048 performance-based restricted share units, which were awarded on March 25, 2016 under the Amended and Restated Ulta Beauty, Inc. 2011 Incentive Award Plan. 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 4,416 restricted stock units, each representing one share of common stock, vesting 100% on March 15, 2021.
(3)	Represents a grant of 24,478 restricted stock units, each representing one share of common stock, vesting 100% on September 30, 2021 but the underlying shares cannot be sold or otherwise transferred until September 30, 2022.
(4)	Shares held by the Mary N. Dillon Trust U/A DTD 3/31/2017.
(5)	The options, representing a right to purchase a total of 45,010 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.

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