

(Print or Type Responses)

1. Name and Address of Reporting Person * Dillon Mary N			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) Chief Executive Officer			
(Last) (First) (Middle) 1000 REMINGTON BLVD, SUITE 120			3. Date of Earliest Transaction (Month/Day/Year) 04/05/2018						
(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	04/05/2018		M		6,173	A	\$ 99.01	100,984	D
Common Stock	04/05/2018		M		16,733	A	\$ 97.89	117,717	D
Common Stock	04/05/2018		S		16,286	D	\$ 206.9861 (1)	101,431	D
Common Stock								5,813	I By Trust (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.

SEC 1474 (9-02)

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				
Stock Option (right to buy)	\$ 99.01	04/05/2018		M			6,173	(3)	07/01/2023	Common Stock	6,173	\$ 0	0	D	
Stock Option (right to buy)	\$ 97.89	04/05/2018		M			16,733	(4)	03/28/2024	Common Stock	16,733	\$ 0	0	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		04/09/2018
**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).
The price in Column 4 is a weighted average price. The prices actually received ranged from \$206.58 to \$207.31. The reporting person has provided to the issuer, and will provide to any
(1) security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range for all transactions reported in this Form 4 utilizing a weighted average price.
(2) Shares held by the Mary N. Dillon Trust U/A DTD 3/31/2017.
(3) The options, representing a right to purchase a total of 24,690 shares, vest 25% on each anniversary date of the 07/01/2013 grant date.
(4) The options, representing a right to purchase a total of 66,931 shares, vest 25% beginning on 3/16/2015 and each anniversary date thereafter.

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.