

(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 ☒ Officer (give title below) ☐ Other (specify below)			
(Last) (First) (Middle) 1000 REMINGTON BLVD., SUITE 120			3. Date of Earliest Transaction (Month/Day/Year) 03/24/2017			See Remarks			
(Street) BOLINGBROOK, IL 60440			4. If Amendment, Date Original Filed(Month/Day/Year)			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	03/24/2017		A		356 (1)	A	\$ 0	1,047	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.

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)				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	Amount or Number of Shares				
				Code	V	(A)	(D)								
Stock Option (right to buy)	\$ 281.53	03/24/2017		A		3,566		(2)	03/24/2027	Common Stock	3,566	\$ 0	3,566	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Caro Jodi J 1000 REMINGTON BLVD. SUITE 120 BOLINGBROOK, IL 60440			See Remarks	

Signatures

/s/ Jodi J. Caro		03/28/2017
**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 a grant of 356 restricted stock units, each representing one share of common stock, vesting 100% on 3/15/2020.

(2) The options, representing a right to purchase a total of 3,566 shares of common stock, vesting in 25% annual increments beginning on 3/15/2018 and on each anniversary thereafter through 3/15/2021.

Remarks:

General Counsel and Corporate Secretary

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.