

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-09** | Period of Report: **2013-01-08**
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(HTML Version on secdatabase.com)

ISSUER

Ulta Salon, Cosmetics & Fragrance, Inc.

CIK: **1403568** | IRS No.: **363685240** | State of Incorporation: **DE** | Fiscal Year End: **0203**
SIC: **5990** Retail stores, nec

Mailing Address
*1000 REMINGTON BLVD
SUITE 120
BOLINGBROOK IL 60440*

Business Address
*1000 REMINGTON BLVD
SUITE 120
BOLINGBROOK IL 60440
(630) 410-4800*

REPORTING OWNER

GUTTMAN ROBERT S

CIK: **1216436**
Type: **4** | Act: **34** | File No.: **001-33764** | Film No.: **13520609**

Mailing Address
*1000 REMINGTON BLVD.
SUITE 120
BOLINGBROOK IL 60440*

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

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person GUTTMAN ROBERT S			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) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) SVP, General Counsel & Sec.		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/08/2013				
1000 REMINGTON BLVD., SUITE 120			4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street) BOLINGBROOK, IL 60440							
(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	01/08/2013		M		5,555	A	\$18	8,416 ⁽¹⁾	D	
Common Stock	01/08/2013		M		5,000	A	\$13.44	13,416	D	
Common Stock	01/08/2013		M		5,000	A	\$6.29	18,416	D	
Common Stock	01/08/2013		M		93	A	\$14.41	18,509	D	
Common Stock	01/08/2013		M		455	A	\$26.71	18,964	D	

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 Securities Underlying Derivative Security (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
Stock Option (right to buy)	\$18	01/08/2013		M		5,555		10/24/2011 ⁽²⁾	10/24/2017	Common Stock	5,555	\$0	0	D	

Stock Option (right to buy)	\$13.44	01/08/2013		<u>M</u>			5,000	09/09/2012 ⁽³⁾	09/09/2018	Common Stock	5,000	\$ 0	0	D
Stock Option (right to buy)	\$6.29	01/08/2013		<u>M</u>			5,000	⁽⁴⁾	03/24/2019	Common Stock	5,000	\$ 0	15,000	D
Stock Option (right to buy)	\$14.41	01/08/2013		<u>M</u>			93	⁽⁵⁾	09/09/2019	Common Stock	93	\$ 0	19,907	D
Stock Option (right to buy)	\$26.71	01/08/2013		<u>M</u>			455	⁽⁶⁾	09/08/2020	Common Stock	455	\$ 0	17,545	D

Explanation of Responses:

1. Since the date of the reporting person's last ownership report, he transferred 1,500 shares of common stock to his ex-wife pursuant to a domestic relations order. The reporting person no longer reports as beneficially owned any securities owned by his ex-wife.
2. The options, representing a right to purchase a total of 63,200 shares, vested 25% on each anniversary date of the 10/24/2007 grant date.
3. The options, representing a right to purchase a total of 20,000 shares, vested 25% on each anniversary date of the 09/09/2008 grant date.
4. The options, representing a right to purchase a total of 20,000 shares, vest 25% on each anniversary date of the 03/24/2009 grant date.
5. The options, representing a right to purchase a total of 20,000 shares, vest 25% on each anniversary date of the 09/09/2009 grant date.
6. The options, representing a right to purchase a total of 18,000 shares, vest 25% on each anniversary date of the 09/08/2010 grant date.

Signatures

/s/ Robert S. Guttman

** Signature of Reporting Person

01/09/2013

Date

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

* 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).

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

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 Number.