

FORM 4

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
or Section 30(h) of the Investment Company Act of 1940

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

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
<u>Oyibo Paula M</u>	<u>Ultra Beauty, Inc. [ULTA]</u>	Director 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year)	☒ Officer (give title below) Other (specify below)
1000 REMINGTON BLVD.	<u>01/31/2025</u>	<u>Chief Financial Officer</u>
SUITE 120	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
(Street)		☒ Form filed by One Reporting Person
BOLINGBROOK IL 60440		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)
Common Stock	01/31/2025		F	Amount (A) or (D) Price	136 ⁽¹⁾ D \$418.53	3,231 ⁽²⁾	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: 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)	\$174.45					(3) 03/27/2030	Common Stock 1,058		1,058	D	
Stock Option (right to buy)	\$306.59					(4) 03/25/2031	Common Stock 222		222	D	
Stock Option (right to buy)	\$395.84					(5) 03/24/2032	Common Stock 327		327	D	
Stock Option (right to buy)	\$545.67					(6) 03/31/2033	Common Stock 434		434	D	
Stock Option (right to buy)	\$522.88					(7) 03/29/2034	Common Stock 2,760		2,760	D	

Explanation of Responses:

1. Represents the number of shares withheld by the issuer to satisfy applicable tax withholding obligations in connection with the vesting of restricted stock grants previously reported.
2. Includes shares of restricted stock that vest from 2025 to 2027.
3. The options, representing an initial right to purchase a total of 1,058 shares, vesting in 25% annual increments beginning March 15, 2021 and each anniversary thereafter through March 15, 2024.
4. The options, representing an initial right to purchase a total of 222 shares, vesting in 25% annual increments beginning March 15, 2022 and each anniversary thereafter through March 15, 2025.
5. The options, representing an initial right to purchase a total of 327 shares, vesting in 25% annual increments beginning March 15, 2023 and each anniversary thereafter through March 15, 2026.
6. The options, representing an initial right to purchase a total of 434 shares, vesting in 25% annual increments beginning March 15, 2024 and each anniversary thereafter through March 15, 2027.
7. The options, representing an initial right to purchase a total of 2,760 shares, vesting in 25% annual increments beginning March 15, 2025 and each anniversary thereafter through March 15, 2028.

/s/ Jodi J. Caro, as attorney-in-fact for Paula M. Oyibo 03/17/2025

** Signature of Reporting Person 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.