

FORM 4

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

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

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person * Kimbell David C			2. Issuer Name and Ticker or Trading Symbol Ulta Beauty, 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) See Remarks		
(Last) 1000 REMINGTON BLVD, SUITE 120	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/30/2017					
(Street) BOLINGBROOK, IL 60440			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		
(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	03/30/2017		M		8,430	A	\$ 98.64	16,731	D	
Common Stock	03/30/2017		M		5,905	A	\$ 97.89	22,636	D	
Common Stock	03/30/2017		S		14,335	D	\$ 284.9903 (1)	8,301	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)		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
Common Stock	\$ 98.64	03/30/2017		M		8,430		(2)	03/18/2024	Common Stock	8,430	\$ 284.9903	2,811	D	
Common Stock	\$ 97.89	03/30/2017		M		5,905		(3)	03/28/2024	Common Stock	5,905	\$ 284.9903	1,969	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kimbell David C 1000 REMINGTON BLVD SUITE 120 BOLINGBROOK, IL 60440			See Remarks	

Signatures

/s/ Jodi J. Caro, as attorney-in-fact for David Kimbell		03/31/2017
**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) Weighted average price based on trades completed with prices between \$284.7950 and \$285.23. Reporting person shall undertake to provide a report of the shares sold at each price within the range upon request of the SEC staff, the issuer or any security holder of the issuer.
- (2) The options, representing an initial right to purchase a total of 11,241 shares of common stock, vesting in 25% annual increments beginning on 3/18/2015 and on each anniversary thereafter through 3/18/2018.
- (3) The options, representing an initial right to purchase a total of 7,874 shares, vest in 25% annual increments beginning March 16, 2015 and each anniversary thereafter through March 16, 2018.

Remarks:

Chief Merchandising and Marketing Officer

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.