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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **March 11, 2020**

ULTA BEAUTY, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-33764
(Commission File Number)

38-4022268
(IRS Employer Identification No.)

1000 Remington Blvd., Suite 120, Bolingbrook, Illinois 60440
(Address of principal executive offices, including ZIP code)

(630) 410-4800
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 C.F.R. §230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 C.F.R. §240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 C.F.R. §240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 C.F.R. §240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$0.01 per share	ULTA	The NASDAQ Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On March 11, 2020, Ulta Beauty, Inc., Ulta Salon, Cosmetics & Fragrance, Inc. and certain of their subsidiaries (collectively, the “Ulta Parties”) entered into an Amendment No. 1 to Second Amended and Restated Loan Agreement (the “Amendment”) with Wells Fargo Bank, National Association, as Administrative Agent, Collateral Agent and the other lenders party thereto (collectively, the “Lenders”). The Amendment amends the existing Second Amended and Restated Loan and Security Agreement, dated as of August 23, 2017. The Amendment extends the maturity of the facility to March 11, 2025, provides maximum revolving loans equal to the lesser of \$1.0 billion or a percentage of eligible owned inventory and eligible owned receivables (which borrowing base may, at the election of the Ulta Parties and satisfaction of certain condition, include a percentage of qualified cash), contains a \$50 million subfacility for letters of credit and allows the Ulta Parties to increase the revolving facility by an additional \$100 million, subject to the consent by each lender and other conditions. The Loan Agreement contains a requirement to maintain a fixed charge coverage ratio of not less than 1.0 to 1.0 during such periods when availability under the Loan Agreement falls below a specified threshold. Substantially all of the Ulta Parties’ assets are pledged as collateral for outstanding borrowings under the Loan Agreement. Outstanding borrowings will bear interest, at the Ulta Parties election, at either a base rate plus a margin of 0%-0.125% or the London Interbank Offered Rate plus a margin of 1.125%-1.25%, with such margins based on average daily excess borrowing availability in each fiscal quarter, and the unused line fee is 0.20% per annum.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

On March 11, 2020, the Ulta Parties entered into the Amendment described in Item 1.01 above, which information is incorporated by reference into this Item 2.03.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ULTA BEAUTY, INC.

Dated: March 16, 2020

By: /s/ Jodi J. Caro
Jodi J. Caro
General Counsel, Chief Compliance Officer and
Corporate Secretary
