

**INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person* <b>Bodnar Gregg R</b>  (Last) (First) (Middle) <b>1135 ARBOR DRIVE</b>  (Street) <b>ROMEDEVILLE, IL 60446</b>  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <b>10/24/2007</b>	3. Issuer Name and Ticker or Trading Symbol <b>Ulta Salon, Cosmetics &amp; Fragrance, Inc. [ULTA]</b>		
		4. 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) <b>Chief Financial Officer</b>		5. If Amendment, Date Original Filed(Month/Day/Year) <b>10/24/2007</b>
		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		

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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.

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (right to buy)	(1)	10/24/2016	Common Stock	126,400 (2)	\$ 9.18 (2)	I (3)	By self as trustee for Bethany B. Bodnar Revocable Trust (3)

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bodnar Gregg R 1135 ARBOR DRIVE ROMEDEVILLE, IL 60446			Chief Financial Officer	

**Signatures**

/s/ Robert S. Guttman, as attorney-in-fact for Gregg R. Bodnar	11/14/2007
**Signature of Reporting Person	Date

**Explanation of Responses:**

\* If the form is filed by more than one reporting person, see Instruction 5(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) The options reported vest 25% on each anniversary date of the 10/24/2006 grant date.

(2) The number of shares reported (and the exercise price of the options) reflect a 0.632-for-1 reverse stock split in connection with the Issuer's initial public offering.

This amendment is being filed in order to correct the ownership form of the options previously reported as directly owned by Gregg R. Bodnar in the Form 3 filed on October 24, 2007. The Bethany B. Bodnar Revocable Trust is the record holder of these options and these options are indirectly owned by Mr. Bodnar, who is a co-trustee, along with Bethany B. Bodnar, of the Bethany B. Bodnar Revocable Trust. Mr. Bodnar disclaims beneficial ownership of these options except to the extent of any pecuniary interest therein.

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

