FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
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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)

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

| 1. Name and Address of Reporting Person * LEBOW STEVEN E | | | Ulta Salon, Cosmetics & Fragrance, Inc. | | | | | | (Check all applicable) | | | | | |
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| | | 3. Date of Earlies 10/01/2008 | st Transact | ion (| Month/Da | y/Yea | r) | | | | | | | |
| reet) | | 4. If Amendment | , Date Oriș | ginal | Filed(Mont | h/Day/Y | Year) | _X_ Form fil | ed by One Repo | rting Persor | n | | Line) | |
| ate) | (Zip) | т | abla I N | on D | orivativa | Soone | ritios A o | quired Dispe | asad of ar I | Ronoficia | lly Own | und. | | |
| 1.Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Year) | | P.A. Deemed 3. Execution Date, if Transaction Code | | 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. Owners Form: Direct | 7. Na Indire Benera (D) Owner | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | Code | V | Amount | or | Price | | | | (I) (Instr. 4 | 4) | | |
| 10/01/2 | 2008 | | Р | | | | \$ 13.11 (1) | 92,295 | | | I | By T Mich Harv Lebo Irrev Trus | hael vey ow vocable | |
| 10/01/2 | 2008 | | P | | 10,000 | A | \$ 13.11 (1) | 92,295 | | | I | By T Matt Alle: Lebo Irrev Trus | thew n ow vocable | |
| | | | | | | | | 670,569 | | | I | and Lebo Trus | Steven Susan ow et dated 6-02 | |
| | | | | | | | | 11,433,12 | 33,129 | | I | See Foot | Footnote | |
| | | | | | | | | 79,000 | | | D | | | |
| ate line for each o | Table II - D | Derivative Securi | ties Acqui | Pe co the | ersons whentained in tained in the form din the Disposed | ho res in this splay of, or | s form a s a cur Benefic | are not requently valid | uired to res | pond u | nless | SEC 14 | 74 (9-02) | |
| e onth/Day/Year) a | A. Deemed Execution Date | 4. Transaction Code | 5. Number of Derivativ Securities Acquired (A) or | 6. ar (N | Date Exer d Expirati | cisabl on Da | le 7. tte A U Si (I | Title and mount of inderlying ecurities instr. 3 and | | Derivati Securitie Benefici Owned Followin Reported Transact | ve es la | Ownership Form of Derivative Security: Direct (D) or Indirect (I) | 11. Nature of Indirect Beneficial Ownershij (Instr. 4) | |
| | 2. Trans. Date (Month/) 10/01/2 10/01/2 ate line for each of the conth/Day/Year) at the line for each of the line for eac | Table II - Earnsaction Date (Month/Day/Year) Table II - Earnsaction Date (Month/Day/Year) | Ulta Salon, Core [ULTA] 3. Date of Earlies 10/01/2008 4. If Amendment Salon Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 10/01/2008 10/01/2008 10/01/2008 Table II - Derivative Securice.g., puts, calls, we can see Execution Date, if Transaction Date, if Transact | Ulta Salon, Cosmetics [ULTA] State (Middle) LVD., SUITE 120 3. Date of Earliest Transact 10/01/2008 4. If Amendment, Date Original State (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. 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[ULTA] 3. Date of Farliest Transaction (Month/Day/Year) 10/01/2008 24. If Amendment, Date Original FiledMonth/Day/Year) 10/04/2008 Table I - Non-Derivative Securities Acquired, Disposed of, or I 27. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) 10/01/2008 P 10,000 A 13.11 10/01/2008 P 10,000 A 13.11 92,295 10/01/2008 P 10,000 A 13.11 92,295 670,569 11,433,129 79,000 ate line for each class of securities beneficially owned directly or indirectly. 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[ULTA] 30 | Ulta Salon, Cosmetics & Fragrance, Inc. [ULTA] 3. Date of Earliest Transaction (Month/Day/Year) 10/01/2008 4. If Amendment, Date Original Filed/Month/Day/Year) 10/01/2008 7. Table I - Non-Derivative Securities Acquired, Disposed of (Distr. 3, 4 and 5) 10/01/2008 P 10/000 A 13.11 10/000 A 13.11 | |

| | Code V (A) (I | Date Expiration Date Title | Amount or Number of Shares |
|--|---------------|----------------------------|----------------------------|
|--|---------------|----------------------------|----------------------------|

Reporting Owners

| B # 0 Y / | Relationships | | | | | |
|------------------------------------------------------------------------------|---------------|--------------|---------|-------|--|--|
| Reporting Owner Name / Address | Director | 10% Owner | Officer | Other | | |
| LEBOW STEVEN E 1000 REMINGTON BLVD. SUITE 120 BOLINGBROOK, IL 60440 | X | X | | | | |

Signatures

| /s/ Robert S. Guttman, as attorney-in-fact for Steven E. Lebow | 10/03/2008 |
|----------------------------------------------------------------|------------|
| **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).
- The transaction was executed in multiple trades at prices ranging from \$13.01 to \$13.15. The price reported above reflects the weighted average purchase price. The reporting (1) person undertakes to provide upon request by the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares purchased at each separate price within the range.
- (2) Please see Item 4 of Schedule 13G filed for GRP II, L.P. on 2/12/2008 for information regarding the nature of Mr. Lebow's indirect beneficial ownership of these shares. Mr. Lebow disclaims beneficial ownership of all such shares except to the extent of his 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.

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.