

Ulta Salon, Cosmetics &amp; Fragrance, Inc.

Form 4

September 01, 2016

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Dillon Mary

2. Issuer Name **and** Ticker or Trading  
Symbol  
Ulta Salon, Cosmetics & Fragrance,  
Inc. [ULTA]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)

1000 REMINGTON BLVD., SUITE  
120

08/30/2016

Chief Executive Officer

(Street)

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

BOLINGBROOK, IL 60440

(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 Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock	08/30/2016		M	28,920	A \$ 97.89	76,089	D
Common Stock	08/30/2016		S	28,920	D \$ (1) 245.68	47,169	D
Common Stock	08/31/2016		M	18,517	A \$ 99.01	65,686	D
Common Stock	08/31/2016		M	10,000	A \$ 99.01	75,686	D
	08/31/2016		M	4,545	A \$ 97.89	80,231	D

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Common  
Stock

Common Stock	08/31/2016	S	22,965	D	\$ 245.8 (2)	57,266	D
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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. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title		Amount or Number of Shares
Stock Option (right to buy)	\$ 97.89	08/30/2016		M	28,920	<u>(3)</u>	03/28/2024	Common Stock		28,920
Stock Option (right to buy)	\$ 99.01	08/31/2016		M	18,517	<u>(4)</u>	07/01/2023	Common Stock		18,517
Stock Option (right to buy)	\$ 99.01	08/31/2016		M	10,000	<u>(5)</u>	07/01/2023	Common Stock		10,000
Stock Option (right to buy)	\$ 97.89	08/31/2016		M	4,545	<u>(3)</u>	03/28/2024	Common Stock		4,545

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Dillon Mary  
1000 REMINGTON BLVD., SUITE 120  
BOLINGBROOK, IL 60440

X

Chief  
Executive  
Officer

## Signatures

/s/ Jodi J. Caro, as attorney-in-fact for Mary N.  
Dillon

09/01/2016

\_\_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 \$245.00 and \$246.40. Reporting person shall undertake to provide a report of the shares sold at each price within the rage upon request of the SEC staff, the issuer or any security holder of the issuer.
- (2) Weighted average price based on trades completed with prices between \$244.15 and \$247.81. Reporting person shall undertake to provide a report of the shares sold at each price within the rage upon request of the SEC staff, the issuer or any security holder of the issuer.
- (3) The options, representing a right to purchase a total of 66,931 shares, vest 25% beginning on 3/16/2015 and each anniversary date thereafter.
- (4) The options, representing a right to purchase a total of 24,690 shares, vest 25% on each anniversary date of the 07/01/2013 grant date.
- (5) The options, representing a right to purchase a total of 25,000 shares, vest 20% on the first anniversary of the 07/01/2013 grant date, 20% on the third anniversary of the grant date, and 60% on the fifth anniversary of the grant date.

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

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