

HEILBRONN CHARLES  
Form 4  
May 17, 2012

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

OMB APPROVAL

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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).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
HEILBRONN CHARLES

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)  
1000 REMINGTON BLVD., SUITE 120

3. Date of Earliest Transaction (Month/Day/Year)  
05/15/2012

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

(Street)  
BOLINGBROOK, IL 60440

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

(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                    | 05/15/2012                           |  | S                              | 92,892  | D   | \$ 81.06 (1)   | 0   |       | I (2) | By Moussetrap        |
| Common Stock                    | 05/15/2012                           |  | S                              | 7,957,108   | D   | \$ 81.06 (1)   | 3,072,363   |       | I (3) | By Doublemousse B.V. |
| Common Stock                    |                                      |  |                                |   |   |  | 79,607  |       | D     |                      |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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 (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |             |
|---|---------------|-----------|---------|-------------|
|   | Director      | 10% Owner | Officer | Other       |
| HEILBRONN CHARLES<br>1000 REMINGTON BLVD., SUITE 120<br>BOLINGBROOK, IL 60440 |               | X         |         |             |
| Chanel International B.V.<br>BOERHAAVELAAN 22<br>2713 HX ZOETERMEER, P7 00000 |               |           |         | See Remarks |
| Doublemousse B.V.<br>BOERHAAVELAAN 22<br>2713 HX ZOETERMEER, P7 00000         |               |           |         | See Remarks |

## Signatures

|  |            |
|--|------------|
| /s/ Charles Heilbronn                                | 05/17/2012 |
| __Signature of Reporting Person                      | Date       |
| Chanel International B.V., By: /s/ Charles Heilbronn | 05/17/2012 |
| __Signature of Reporting Person                      | Date       |
| Doublemousse B.V., By: /s/ Charles Heilbronn         | 05/17/2012 |
| __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) Represents a public offering price of \$84.00 per share of common stock less an underwriting discount of \$2.94 per share of common stock.
- (2) Moussetrap was the record holder of these securities. These securities were indirectly owned by (a) Mousseless Inc., a general partner of Moussetrap, and (b) Charles Heilbronn, who is the sole stockholder of Mousseless Inc.  
  
Doublemousse B.V. is the record holder of these securities. These securities are indirectly owned by (a) Chanel International B.V., the parent company of Doublemousse B.V. and (b) Mr. Heilbronn, who has been granted a power of attorney and proxy to exercise voting and investment power with respect to these securities. Mr. Heilbronn disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- (3)

### Remarks:

The aggregate number of shares beneficially owned by each of Chanel International B.V. and Doublemousse B.V. is less than

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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