

Sisteron Yves
Form 4
June 18, 2010

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 *
Sisteron Yves

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)

06/16/2010

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

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (1) (2)	Price (3)	
Common Stock	06/16/2010		S		9,467,321	\$ 21.36	D

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

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information contained in this form are not
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SEC 1474
(9-02)

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

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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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				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
Sisteron Yves 1000 REMINGTON BLVD., SUITE 120 BOLINGBROOK, IL 60440	X	X		

Signatures

/s/ Robert S. Guttman, as attorney-in-fact for Yves Sisteron 06/18/2010

__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 5,476,300 shares sold by AOS Partners, L.P. ("AOS"); 1,451,194 shares sold by GRPVC, L.P. ("GRPVC"); 1,157,989 shares sold by GRP AQ, L.P. ("GRP AQ"); 649,768 shares sold by GRP Management Services Corp. ("GRPMSC"); 535,044 shares sold by GRP II Investors, L.P. ("GRP II Investors"); 196,742 sold by GRP II Partners, L.P. ("GRP II Partners"); and 284 shares sold by GRP Operations, Inc. Following this transaction, each of the above referenced entities held 0 shares.

(2) GRPVC is the general partner of GRP II Partners. GRPMSC is the general partner of GRPVC and GRP II Investors. Hique, Inc. is the general partner of AOS. Messrs. Yves Sisteron and Herve J.F. Defforey are members of the investment committee of GRP II Partners and GRP II Investors. Mr. Sisteron owns voting stock of GRPMSC and with, Mr. Defforey, owns a majority of the voting stock of GRP AQ, Inc., which is the general partner of GRP AQ.

(3) Share price reflects an underwriting discount of \$0.89.

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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