

Defforey Herve  
Form 4  
August 11, 2009

**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 \*  
Defforey Herve

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  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
08/07/2009

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

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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	08/07/2009		J <sup>(1)</sup>	15,878 A \$ 0	94,878	D	
Common Stock					8,817,266	I	See Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u>
Common Stock					252,612	I	By Pictet & Cie f/b/o Herve Defforey

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 (Instr. 6)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Defforey Herve 1000 REMINGTON BLVD. SUITE 120 BOLINGBROOK, IL 60440	X	X		

## Signatures

/s/ Robert S. Guttman, as attorney-in-fact for Herve Defforey 08/11/2009

\_\_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) On August 7, 2009, in connection with its liquidation and winding up, GRPVC III, L.P. ("GRPVC III") made an in-kind distribution, without any additional consideration, of all 272,758 of its shares of Common Stock to the limited and general partners of GRPVC III, including to Mr. Defforey. Following this transaction, GRP II, L.P. ("GRP II") held 6,927,494 shares; GRP II Investors, L.P. ("GRP II Investors") held 535,042 shares; GRP II Partners, L.P. ("GRP II Partners") held 196,741 shares; GRP Management Services Corp. ("GRPMSC") held an aggregate of 649,768 shares as escrow agent for GRP II, GRP II Investors and GRP II Partners; and GRP AQ, L.P. ("GRP AQ") held 1,157,989 shares.

(2) GRPVC, L.P. ("GRPVC") is the general partner of each of GRP II and GRP II Partners, and GRPMSC is the general partner of GRPVC and GRP II Investors. Steven Lebow, Yves Sisteron and Herve J.F. Defforey are members, together with Steven Dietz and Brian McLoughlin, of the investment committee of GRP II, GRP II Investors and GRP II Partners; and Messrs. Defforey, Sisteron and Dietz are owners of the general partner of GRP AQ.

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- (3) As a result, each of Messrs. Lebow, Sisteron and Defforey may be deemed to possess indirect beneficial ownership of the shares owned by GRP II, GRP II Investors and GRP II Partners; and Messrs. Defforey and Sisteron may be deemed to possess indirect beneficial ownership of the shares owned by GRP AQ. Messrs. Lebow, Sisteron and Defforey disclaim beneficial ownership of all such shares except to the extent of their 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.