

Bodnar Gregg R
Form 4
April 22, 2008

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Bodnar Gregg R

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)
04/18/2008

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)
Chief Financial Officer

(Street)
BOLINGBROOK, IL 60440

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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	04/18/2008		P		9,000	A	\$ 14.05	9,000	I	By self as trustee for Bethany B. Bodnar Revocable Trust ⁽¹⁾
Common Stock	04/18/2008		P		3,594	A	\$ 14.09	12,594	I	By self as trustee for Bethany B. Bodnar Revocable

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Common Stock	04/18/2008	P	1,000	A	\$ 14.06	13,594	I	Trust ⁽¹⁾ By self as trustee for Bethany B. Bodnar Revocable Trust ⁽¹⁾
Common Stock	04/18/2008	P	406	A	\$ 14.1	14,000	I	By self as trustee for Bethany B. Bodnar Revocable Trust ⁽¹⁾

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 Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
Bodnar Gregg R 1000 REMINGTON BLVD., SUITE 120 BOLINGBROOK, IL 60440	Director 10% Owner Officer Other Chief Financial Officer

Signatures

/s/ Robert S. Guttman, as attorney-in-fact for Gregg R.
Bodnar

04/22/2008

__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 Bethany B. Bodnar Revocable Trust is the record holder of these securities. These securities are indirectly owned by Mr. Bodnar, (1) who is a co-trustee, along with Bethany B. Bodnar, of the Bethany B. Bodnar Revocable Trust. Mr. Bodnar disclaims beneficial ownership of these options except to the extent of any 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.