

GALLAGHER GERALD R
Form 4/A
December 18, 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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
GALLAGHER GERALD R

(Last) (First) (Middle)

C/O OAK INVESTMENT
PARTNERS, ONE GORHAM
ISLAND

(Street)

WESTPORT, CT 06880

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Ulta Salon, Cosmetics & Fragrance,
Inc. [ULTA]

3. Date of Earliest Transaction
(Month/Day/Year)
12/10/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)
12/11/2008

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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

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)
Common Stock	12/10/2008		J ⁽¹⁾	V Amount 1,222,443	(A) or (D) Price \$ 9.67	2,444,884 ⁽³⁾ I ⁽²⁾	See Note ⁽²⁾

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
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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
GALLAGHER GERALD R C/O OAK INVESTMENT PARTNERS ONE GORHAM ISLAND WESTPORT, CT 06880	X

Signatures

Gerald R.
Gallagher 12/18/2008

**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).

On December 10, 2008, Oak Investment Partners VII, Limited Partnership ("Oak VII, L.P.") made an in-kind distribution, without any

(1) additional consideration, of Common Stock to the limited and general partners of Oak VII, L.P. In turn, the general partner made an in-kind distribution of the shares it received to its members.

(2) Represents shares directly owned by Oak VII, L.P.

This Amendment is being filed to correct the amount of shares beneficially owned following the transaction of December 10, 2008

(3) reported on the Form 4 filed by the Reporting Person with the Commission on December 11, 2008. All other matters reported on such original filing remain unchanged. When this Footnote (3) is read in conjunction with the filing reported on December 11, 2008 it shall be deemed Footnote (5).

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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