

GLOBAL RETAIL PARTNERS LP
Form 4
July 09, 2009

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

OMB APPROVAL

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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 *
GRP II, L.P.

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)
2121 AVENUE OF THE STARS, 31ST FLOOR
(Street)

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

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

LOS ANGELES, CA 90067-5014

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	07/07/2009		J(1)(2)(3)		2,682,108	D	\$ 0 8,309,045
						I	See Footnotes (1) (2) (3)

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

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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. Number of Derivative Securities Owned Following Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRP II, L.P. 2121 AVENUE OF THE STARS 31ST FLOOR LOS ANGELES, CA 90067-5014		X		
GLOBAL RETAIL PARTNERS LP 2121 AVENUE OF THE STARS 31ST FLOOR LOS ANGELES, CA 90067-5014		X		
GRP II Partners, L.P. 2121 AVENUE OF THE STARS 31ST FLOOR LOS ANGELES, CA 90067-5014		X		
GRP II Investors, L.P. 2121 AVENUE OF THE STARS 31ST FLOOR LOS ANGELES, CA 90067-5014		X		

Signatures

/s/ Robert S. Guttman, as attorney-in-fact for GRP II, L.P.	07/09/2009
**Signature of Reporting Person	Date
/s/ Robert S. Guttman, as attorney-in-fact for Global Retail Partners, L.P.	07/09/2009
**Signature of Reporting Person	Date
/s/ Robert S. Guttman, as attorney-in-fact for GRP II Partners, L.P.	07/09/2009
**Signature of Reporting Person	Date
/s/ Robert S. Guttman, as attorney-in-fact for GRP II Investors, L.P.	07/09/2009

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 July 7, 2009, in connection with its liquidation and winding up, Global Retail Partners, L.P. ("GRP I") made an in-kind distribution, without any additional consideration, of all 2,682,108 of its shares of Common Stock to the limited and general partners of GRP I. The agreement pursuant to which GRP Management Services Corp. ("GRPMSC") shared voting and investment power with respect to such shares was terminated on June 26, 2009. Please see footnote 2 below for more information regarding GRPMSC.

(2) 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; and GRPMSC held an aggregate of 649,768 shares as escrow agent for GRP II, GRP II Investors and GRP II Partners. 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 E. 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.

(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. 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.

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