

Ulta Salon, Cosmetics & Fragrance, Inc.
Form SC 13G/A
February 12, 2009

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 1)*

Ulta Salon, Cosmetics & Fragrance, Inc.
(Name of Issuer)

Common Stock, \$.01 par value per share
(Title of Class of Securities)

90384S303

(CUSIP Number)

December 31, 2008

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☐ Rule 13d-1(b)

☐ Rule 13d-1(c)

☒ Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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NAMES OF REPORTING PERSONS.

(1)

GRP II, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(2)

(a) ☐ p

(b) ☐ o

SEC USE ONLY

(3)

CITIZENSHIP OR PLACE OF ORGANIZATION

(4)

Delaware

SOLE VOTING POWER

(5)

NUMBER OF 0

SHARED VOTING POWER

SHARES
BENEFICIALLY (6)

OWNED BY 6,927,494

SOLE DISPOSITIVE POWER

EACH
REPORTING (7)

PERSON 0

SHARED DISPOSITIVE POWER

WITH (8)

6,927,494

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

(9)

6,927,494

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

(10)

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

(11)

12.0%¹

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

(12)

PN

¹ Based on 57,671,142 shares of the Issuer's Common Stock outstanding as of December 4, 2008, as set forth in the Issuer's quarterly report on Form 10-Q dated December 10, 2008.

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NAMES OF REPORTING PERSONS.

(1)

GRP II Investors, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(2)

(a) ☐ p

(b) ☐ o

SEC USE ONLY

(3)

CITIZENSHIP OR PLACE OF ORGANIZATION

(4)

Delaware

SOLE VOTING POWER

(5)

NUMBER OF 0

SHARED VOTING POWER

SHARES
BENEFICIALLY (6)

OWNED BY 535,042

SOLE DISPOSITIVE POWER

EACH
REPORTING (7)

PERSON 0

SHARED DISPOSITIVE POWER

WITH (8)

535,042

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

(9)

535,042

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

(10)

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

(11)

0.9%²

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

(12)

PN

² Based on 57,671,142 shares of the Issuer's Common Stock outstanding as of December 4, 2008, as set forth in the Issuer's quarterly report on Form 10-Q dated December 10, 2008.

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NAMES OF REPORTING PERSONS.

(1)

GRP II Partners, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(2)

(a) ☐ p

(b) ☐ o

SEC USE ONLY

(3)

CITIZENSHIP OR PLACE OF ORGANIZATION

(4)

Delaware

SOLE VOTING POWER

(5)

NUMBER OF 0

SHARED VOTING POWER

SHARES
BENEFICIALLY (6)

OWNED BY 196,741

SOLE DISPOSITIVE POWER

EACH
REPORTING (7)

PERSON 0

SHARED DISPOSITIVE POWER

WITH (8)

196,741

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

(9)

196,741

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

(10)

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

(11)

0.3%³

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

(12)

PN

³ Based on 57,671,142 shares of the Issuer's Common Stock outstanding as of December 4, 2008, as set forth in the Issuer's quarterly report on Form 10-Q dated December 10, 2008.

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NAMES OF REPORTING PERSONS.

(1)

GRP Management Services Corp.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(2)

(a) ☐ p

(b) ☐ o

SEC USE ONLY

(3)

CITIZENSHIP OR PLACE OF ORGANIZATION

(4)

Delaware

SOLE VOTING POWER

(5)

NUMBER OF 0

SHARED VOTING POWER

SHARES
BENEFICIALLY (6)

OWNED BY 11,433,129

SOLE DISPOSITIVE POWER

EACH
REPORTING (7)

PERSON 0

SHARED DISPOSITIVE POWER

WITH (8)

11,433,129

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

(9)

11,433,129

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

(10)

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

(11)

19.8%⁴

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

(12)

CO

⁴ Based on 57,671,142 shares of the Issuer's Common Stock outstanding as of December 4, 2008, as set forth in the Issuer's quarterly report on Form 10-Q dated December 10, 2008.

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NAMES OF REPORTING PERSONS.

(1)

GRPVC, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(2)

(a) ☐ p

(b) ☐ o

SEC USE ONLY

(3)

CITIZENSHIP OR PLACE OF ORGANIZATION

(4)

Delaware

SOLE VOTING POWER

(5)

NUMBER OF 0

SHARED VOTING POWER

SHARES
BENEFICIALLY (6)

OWNED BY 7,124,235

SOLE DISPOSITIVE POWER

EACH
REPORTING (7)

PERSON 0

SHARED DISPOSITIVE POWER

WITH (8)

7,124,235

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

(9)

7,124,235

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

(10)

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

(11)

12.4%⁵

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

(12)

PN

⁵ Based on 57,671,142 shares of the Issuer's Common Stock outstanding as of December 4, 2008, as set forth in the Issuer's quarterly report on Form 10-Q dated December 10, 2008.

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NAMES OF REPORTING PERSONS.

(1)

Global Retail Partners, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(2)

(a) ☐ p

(b) ☐ o

SEC USE ONLY

(3)

CITIZENSHIP OR PLACE OF ORGANIZATION

(4)

Delaware

SOLE VOTING POWER

(5)

NUMBER OF 0

SHARED VOTING POWER

SHARES
BENEFICIALLY (6)

OWNED BY 2,933,588

SOLE DISPOSITIVE POWER

EACH
REPORTING (7)

PERSON 0

SHARED DISPOSITIVE POWER

WITH (8)

2,933,588

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

(9)

2,933,588

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

(10)

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

(11)

5.1%⁶

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

(12)

PN

⁶ Based on 57,671,142 shares of the Issuer's Common Stock outstanding as of December 4, 2008, as set forth in the Issuer's quarterly report on Form 10-Q dated December 10, 2008.

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NAMES OF REPORTING PERSONS.

(1)

GRP Partners, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(2)

(a) ☐ p

(b) ☐ o

SEC USE ONLY

(3)

CITIZENSHIP OR PLACE OF ORGANIZATION

(4)

Delaware

SOLE VOTING POWER

(5)

NUMBER OF 0

SHARED VOTING POWER

SHARES
BENEFICIALLY (6)

OWNED BY 190,496

SOLE DISPOSITIVE POWER

EACH
REPORTING (7)

PERSON 0

SHARED DISPOSITIVE POWER

WITH (8)

190,496

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

(9)

190,496

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

(10)

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

(11)

0.3%⁷

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

(12)

PN

⁷ Based on 57,671,142 shares of the Issuer's Common Stock outstanding as of December 4, 2008, as set forth in the Issuer's quarterly report on Form 10-Q dated December 10, 2008.

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NAMES OF REPORTING PERSONS.

(1)

Steven E. Lebow

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(2)

(a) ☐ p

(b) ☐ o

SEC USE ONLY

(3)

CITIZENSHIP OR PLACE OF ORGANIZATION

(4)

United States

SOLE VOTING POWER

(5)

NUMBER OF 79,000

SHARED VOTING POWER

BENEFICIALLY (6)

OWNED BY 12,288,288

SOLE DISPOSITIVE POWER

EACH REPORTING (7)

PERSON 79,000

SHARED DISPOSITIVE POWER

WITH (8)

12,288,288

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

(9)

12,367,288

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

(10)

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

(11)

21.4%⁸

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

(12)

IN

⁸ Based on 57,671,142 shares of the Issuer's Common Stock outstanding as of December 4, 2008, as set forth in the Issuer's quarterly report on Form 10-Q dated December 10, 2008.

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NAMES OF REPORTING PERSONS.

(1)

Yves Sisteron

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(2)

(a) ☐ p

(b) ☐ o

SEC USE ONLY

(3)

CITIZENSHIP OR PLACE OF ORGANIZATION

(4)

United States

SOLE VOTING POWER

(5)

NUMBER OF 193,315

SHARED VOTING POWER

BENEFICIALLY (6)

OWNED BY 11,433,129

SOLE DISPOSITIVE POWER

EACH REPORTING (7)

PERSON 193,315

SHARED DISPOSITIVE POWER

WITH (8)

11,433,129

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

(9)

11,626,444

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

(10)

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

(11)

20.2%⁹

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

(12)

IN

⁹ Based on 57,671,142 shares of the Issuer's Common Stock outstanding as of December 4, 2008, as set forth in the Issuer's quarterly report on Form 10-Q dated December 10, 2008.

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NAMES OF REPORTING PERSONS.

(1)

Hervé J.F. Defforey

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(2)

(a) ☐ p

(b) ☐ o

SEC USE ONLY

(3)

CITIZENSHIP OR PLACE OF ORGANIZATION

(4)

France

SOLE VOTING POWER

(5)

NUMBER OF 351,362

SHARED VOTING POWER

SHARES
BENEFICIALLY (6)

OWNED BY 7,659,277

SOLE DISPOSITIVE POWER

EACH
REPORTING (7)

PERSON 351,362

SHARED DISPOSITIVE POWER

WITH (8)

7,659,277

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

(9)

8,010,639

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

(10)

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

(11)

13.9%¹⁰

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

(12)

IN

¹⁰ Based on 57,671,142 shares of the Issuer's Common Stock outstanding as of December 4, 2008, as set forth in the Issuer's quarterly report on Form 10-Q dated December 10, 2008.

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Item 1(a). Name of Issuer:

Ulta Salon, Cosmetics & Fragrance, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:

1000 Remington Blvd., Suite 120

Bolingbrook, IL 60440

Item 2(a). Name of Person Filing:

(1) GRP II, L.P.

(2) GRP II Investors, L.P.

(3) GRP II Partners, L.P.

(4) GRP Management Services Corp.

(5) GRPVC, L.P.

(6) Global Retail Partners, L.P.

(7) GRP Partners, L.P.

(8) Steven E. Lebow

(9) Yves Sisteron

(10) Hervé J.F. Defforey

Item 2(b). Address of Principal Business Office or, if none, Residence:

2121 Avenue of the Stars

31st Floor

Los Angeles, California 90067-5014

Attn: Steven Dietz

Item 2(c). Citizenship:

GRP II, L.P., GRP II Investors, L.P., GRP II Partners, L.P., GRP Management Services Corp., GRPVC, L.P., Global Retail Partners, L.P. and GRP Partners, L.P.:

Delaware

Steven E. Lebow:

United States

Yves Sisteron

United States

Hervé J.F. Defforey

France

CUSIP No. 90384S303

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Item 2(d). Title of Class of Securities:

Common Stock, \$.01 par value per share

Item 2(e). CUSIP Number:

90384S303

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

Not applicable.

Item 4. Ownership.

The information in items 1 and 5 through 11 on the cover pages (pp. 2-11) of this Schedule 13G is hereby incorporated by reference.

GRPVC, L.P. (GRPVC) is the general partner of each of GRP II, L.P. (GRP II) and GRP II Partners, L.P. (GRP II Partners), and GRP Management Services Corp. (GRPMSC) is the general partner of GRPVC and GRP II Investors, L.P. (GRP II Investors). Messrs. Lebow, Sisteron and Defforey are members of the investment committee of GRP II, GRP II Partners and GRP II Investors. Pursuant to contractual arrangements, GRPMSC appoints a majority of the investment committee members of Global Retail Partners, L.P. (GRP I) (which also controls the investment decisions of GRP Partners, L.P. (GRP I Partners)). Mr. Lebow and Mr. Sisteron own capital stock which represents a majority of the voting stock of GRPMSC and control its actions. As a result, Mr. Lebow and Mr. Sisteron may also be deemed to possess indirect shared beneficial ownership of the shares owned by GRP I and GRP I Partners. Messrs. Lebow, Sisteron and Defforey disclaim beneficial ownership of all such shares except to the extent of their pecuniary interest therein.

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

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Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Please see attached Exhibit 1.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certifications.

Not applicable.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 12, 2009

GRP II, L.P.

By: /s/ Robert S. Guttman
Robert S. Guttman, as attorney-in-fact
for
GRP II, L.P.*

GRP II Investors, L.P.

By: /s/ Robert S. Guttman
Robert S. Guttman, as attorney-in-fact
for
GRP II Investors, L.P.*

GRP II Partners, L.P.

By: /s/ Robert S. Guttman
Robert S. Guttman, as attorney-in-fact
for
GRP II Partners, L.P.*

GRP Management Services Corp.

By: /s/ Robert S. Guttman
Robert S. Guttman, as attorney-in-fact
for GRP
Management Services Corp.*

GRPVC, L.P.

By: /s/ Robert S. Guttman
Robert S. Guttman, as attorney-in-fact
for GRPVC, L.P.***

Global Retail Partners, L.P.

By: /s/ Robert S. Guttman
Robert S. Guttman, as attorney-in-fact
for Global Retail Partners, L.P.*

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GRP Partners, L.P.

By: /s/ Robert S. Guttman
Robert S. Guttman, as attorney-in-fact
for GRP Partners, L.P.*

/s/ Robert S. Guttman
Robert S. Guttman, as attorney-in-fact for
Steven E. Lebow**

/s/ Robert S. Guttman
Robert S. Guttman, as attorney-in-fact for
Yves Sisteron**

/s/ Robert S. Guttman
Robert S. Guttman, as attorney-in-fact for
Hervé J.F. Defforey**

* Robert S. Guttman is signing on behalf of GRP II, L.P., GRP II Investors, L.P., GRP II Partners, L.P., GRP Management Services Corp., Global Retail Partners, L.P., and GRP Partners, L.P. as attorney-in-fact pursuant to a power of attorney for each entity previously filed with the Securities and Exchange Commission on November 1, 2007, and hereby incorporated by reference herein. Each power of attorney was filed as an attachment to a joint filing by each entity on Form 3/A for Ulta Salon, Cosmetics & Fragrance, Inc.

** Robert S. Guttman is signing on behalf of Steven E. Lebow, Yves Sisteron, and Hervé J.F. Defforey as attorney-in-fact pursuant to a power of attorney for each individual previously filed with the Securities and Exchange Commission on October 24, 2007, and hereby incorporated by reference herein. Each power of attorney was filed as an attachment to a joint filing by Messrs. Lebow, Sisteron, and Defforey on Form 3 for Ulta Salon, Cosmetics & Fragrance, Inc.

***Robert S. Guttman is signing on behalf of GRPVC, L.P. as attorney-in-fact pursuant to a power of attorney previously filed with the Securities and Exchange Commission on February 12, 2008, and hereby incorporated by reference herein. The power of attorney was filed as an attachment to a Schedule 13G filed on behalf of the entities and individuals listed in Item 2(a) hereto.

EXHIBIT 1

Group Members

- (1) GRP II, L.P.
- (2) GRP II Investors, L.P.
- (3) GRP II Partners, L.P.
- (4) GRP Management Services Corp.
- (5) GRPVC, L.P.
- (6) Global Retail Partners, L.P.
- (7) GRP Partners, L.P.
- (8) Steven E. Lebow
- (9) Yves Sisteron
- (10) Hervé J.F. Defforey