

Ulta Salon, Cosmetics & Fragrance, Inc.
Form SC 13G/A
February 16, 2016
SECURITIES
AND
EXCHANGE
COMMISSION
Washington,
D.C. 20549

SCHEDULE
13G/A

Under the
Securities
Exchange Act of
1934
(Amendment
No. 4)*

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

Common Stock,
par value \$0.01
(Title of Class
of Securities)

90384S303
(CUSIP
Number)

December 31,
2015
(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)

(Page 1 of 7

Pages)

*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 the 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).

1 Lone Pine Capital
LLC

2 BOX IF A
MEMBER (b) "
OF A
GROUP

3	SEC USE ONLY
	CITIZENSHIP OR
	PLACE OF
4	ORGANIZATION

5 SOLE
VOTING
POWER

0
SHARED
VOTING
POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	6	3,576,964 shares of Common Stock SOLE DISPOSITIVE POWER
	7	

0
SHARED
DISPOSITIVE
POWER

8
3,576,964
shares of
Common Stock

9 AGGREGATE
AMOUNT
BENEFICIALLY

OWNED BY EACH
REPORTING
PERSON

3,576,964 shares of
Common Stock

CHECK BOX

IF THE

AGGREGATE

AMOUNT IN ..

ROW (9)

EXCLUDES

CERTAIN

SHARES

PERCENT OF

CLASS

REPRESENTED BY

AMOUNT IN ROW

(9)

5.6%

TYPE OF

REPORTING

PERSON

OO

1 Stephen F. Mandel, Jr.

2 CHECK
THE
APPROPRIATE
BOX IF A
MEMBER (b) " "
OF A
GROUP

3	SEC USE ONLY
	CITIZENSHIP OR
	PLACE OF
4	ORGANIZATION

5 SOLE
VOTING
POWER

6 3,576,964
shares of
Common Stock
SOLE
DISPOSITIVE
7 POWER

NUMBER OF	6	
SHARES		3,576,964
BENEFICIALLY		shares of
OWNED BY		Common Stock
EACH		SOLE
REPORTING		DISPOSITIVE
PERSON WITH:	7	POWER

8 3,576,964
shares of
Common Stock

5

OWNED BY EACH
REPORTING
PERSON

3,576,964 shares of
Common Stock

CHECK BOX

IF THE

AGGREGATE

AMOUNT IN ..

ROW (9)

EXCLUDES

CERTAIN

SHARES

PERCENT OF

CLASS

REPRESENTED BY

AMOUNT IN ROW

(9)

5.6%

TYPE OF

REPORTING

PERSON

IN

CUSIP No. 90384S303 13G/APage 4 of 8 Pages

Item 1(a). NAME OF ISSUER

Ulta Salon, Cosmetics & Fragrance, Inc. (the "Issuer")

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

This statement is filed by:

Lone Pine Capital LLC, a Delaware limited liability company ("Lone Pine Capital"), which serves as investment manager to Lone Spruce, L.P., a Delaware limited partnership ("Lone Spruce"), Lone Tamarack, L.P., a Delaware limited partnership ("Lone Tamarack"), Lone Cascade, L.P., a Delaware limited partnership ("Lone Cascade"), Lone Sierra, L.P., a Delaware limited partnership ("Lone Sierra"), Lone Cypress, Ltd., a Cayman Islands exempted company ("Lone Cypress"), Lone Kauri, Ltd., a Cayman Islands exempted company ("Lone Kauri"), Lone Savin Master Fund, Ltd., a Cayman Islands exempted company ("Lone Savin Master Fund") and Lone Monterey Master Fund, Ltd., a Cayman Islands exempted company ("Lone Monterey Master Fund", and together with Lone Spruce, Lone Tamarack, Lone Cascade, Lone Sierra, Lone Cypress, Lone Kauri, Lone Savin Master Fund and Lone Monterey Master Fund, the "Lone Pine Funds"), with respect to the Common Stock directly held by each of the Lone Pine Funds; and

Stephen F. Mandel, Jr. ("Mr. Mandel"), the Managing Member of Lone Pine Managing Member LLC, which is the Managing Member of Lone Pine Capital, with respect to the Common Stock directly held by each of the Lone Pine Funds.

The foregoing persons are hereinafter sometimes collectively referred to as the "Reporting Persons". Any disclosures herein with respect to persons other than the Reporting Persons are made on information and belief after making inquiry to the appropriate party.

The filing of this statement should not be construed as an admission that any of the Reporting Persons is, for the purposes of Section 13 of the Act, the beneficial owner of the Common Stock reported herein.

Item 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE

The address of the business office of each of the Reporting Persons is Two Greenwich Plaza, Greenwich, Connecticut 06830.

**Item
2(c).**

CITIZENSHIP

Lone Pine Capital is a limited liability company organized under the laws of the State of Delaware. Mr. Mandel is a United States citizen.

**Item
2(d).**

TITLE OF CLASS OF SECURITIES

Common Stock, par value \$0.01 per share (the "Common Stock")

CUSIP No. 90384S303 13G/A Page 5 of 8 Pages

Item 2(e). CUSIP NUMBER

90384S303

Item 3. IF THIS STATEMENT IS FILED PURSUANT TO Rules 13d-1(b), OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

- (a) "Broker or dealer registered under Section 15 of the Act;
- (b) "Bank as defined in Section 3(a)(6) of the Act;
- (c) "Insurance company as defined in Section 3(a)(19) of the Act;
- (d) "Investment company registered under Section 8 of the Investment Company Act of 1940;
- (e) "An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (f) "

- (g) "A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);

- (h) "A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;

- (i) "A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;

- (j) "A non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J);

- (k) "Group, in accordance with Rule 13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J), please specify the type of institution:

Item 4. OWNERSHIP

A. Lone Pine Capital LLC and Stephen F. Mandel, Jr.

(a) Amount beneficially owned: 3,576,964 shares of Common Stock

(b) Percent of class: 5.6%. The percentages set forth in this Item 4 and in the rest of this Schedule 13G/A are based upon a total of 63,699,389 shares of Common Stock, reported to be outstanding by the Issuer as of November 25, 2015 in its Quarterly Report on Form 10-Q for the quarterly period ended October 31, 2015 filed with the Securities and Exchange Commission on December 3, 2015.

(c)(i) Sole power to vote or direct the vote: -0-

(ii) Shared power to vote or direct the vote: 3,576,964 shares of Common Stock

(iii) Sole power to dispose or direct the disposition: -0-

(iv) Shared power to dispose or direct the disposition: 3,576,964 shares of Common Stock

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

See Item 2.

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

Not applicable.

Item 9. NOTICE OF DISSOLUTION OF GROUP

Not applicable.

Item 10. CERTIFICATION

Each of the Reporting Persons hereby makes the following certification:

By signing below each Reporting Person certifies that, to the best of his or its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

CUSIP No. 90384S303 13G/APage 8 of 8 Pages

SIGNATURES

After reasonable inquiry and to the best of his or its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

DATE: February 16, 2016

By: /s/ Stephen F. Mandel, Jr.

Stephen F. Mandel, Jr., individually and as

Managing Member of Lone Pine Managing Member LLC, as Managing Member of Lone Pine Capital LLC