

CHIPOTLE MEXICAN GRILL INC

Form 4

July 24, 2015

**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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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Hartung Jack

2. Issuer Name **and** Ticker or Trading  
Symbol  
CHIPOTLE MEXICAN GRILL INC  
[CMG]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
1401 WYNKOOP STREET, SUITE  
500

3. Date of Earliest Transaction  
(Month/Day/Year)  
07/23/2015

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
Chief Financial Officer

(Street)  
DENVER, CO 80202

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 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	07/23/2015		M <sup>(1)</sup>	V Amount (A) or (D) \$ 5,000 A 317.63	35,392	D	
Common Stock	07/23/2015		F <sup>(1)</sup>	D 2,535 \$ 733.09	32,857	D	
Common Stock	07/23/2015		S <sup>(1)</sup>	D 2,465 \$ 731.34 (2)	30,392	D	
Common Stock					72	I	By children

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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)

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 Underlying Security (Instr. 3 and 4)	8. Amount or Number of Securities
2012 Stock Appreciation Rights	\$ 371.63	07/23/2015		M <sup>(1)</sup>	5,000	02/06/2014 02/06/2019	Common Stock	5,000
2012 Performance SOSARs	\$ 371.63					02/06/2014 02/06/2019	Common Stock	10,000
2013 Stock Appreciation Rights	\$ 318.45					02/07/2015 <sup>(3)</sup> 02/07/2020	Common Stock	25,000
2013 Performance SOSARs	\$ 318.45					02/07/2015 02/07/2020	Common Stock	12,500
2014 Stock Appreciation Rights	\$ 543.2					02/03/2016 <sup>(4)</sup> 02/03/2021	Common Stock	30,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hartung Jack 1401 WYNKOOP STREET, SUITE 500 DENVER, CO 80202			Chief Financial Officer	

## Signatures

Michael M. McGawn, as  
attorney-in-fact

07/24/2015

\_\_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) This stock appreciation rights exercise and sale was executed under the terms of a Sales Plan intended to comply with Rule 10b5-1 under the Securities and Exchange Act of 1934, as amended.  
Reflects a weighted-average price. Actual sales prices ranged from \$731.20 to \$731.60 per share. The filing person undertakes to furnish to the issuer, any requesting shareholder of the issuer, or the staff of the Securities and Exchange Commission complete information regarding the number of shares sold at each separate price.
- (2) One half of the 2013 Stock Appreciation Rights vested on February 7, 2015 and the remaining half are scheduled to vest on February 7, 2016, subject to possible acceleration of vesting.
- (3) The 2014 Stock Appreciation Rights are scheduled to vest in equal installments on February 3, 2016 and February 3, 2017, subject to possible acceleration of vesting.
- (4)

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.