

Hartung Jack
Form 4
November 02, 2007

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 *
Hartung Jack

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

CHIPOTLE MEXICAN GRILL INC
[CMG/CMG.B]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
1543 WAZEE STREET, SUITE 200
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/01/2007

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Chief Finance and Dev Officer

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 (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 Ownership Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	11/01/2007		M		18,333	A	\$ 22.35 73,333
Class A Common Stock	11/01/2007		S		750	D	\$ 135 72,583
Class A Common Stock	11/01/2007		S		100	D	\$ 135.01 72,483
Class A Common	11/01/2007		S		400	D	\$ 135.02 72,083

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Stock

Class A Common Stock	11/01/2007	S	500	D	\$ 135.04	71,583	D
Class A Common Stock	11/01/2007	S	1,000	D	\$ 135.05	70,583	D
Class A Common Stock	11/01/2007	S	200	D	\$ 135.06	70,383	D
Class A Common Stock	11/01/2007	S	750	D	\$ 135.09	69,633	D
Class A Common Stock	11/01/2007	S	200	D	\$ 135.1	69,433	D
Class A Common Stock	11/01/2007	S	100	D	\$ 135.11	69,333	D
Class A Common Stock	11/01/2007	S	100	D	\$ 135.12	69,233	D
Class A Common Stock	11/01/2007	S	100	D	\$ 135.16	69,133	D
Class A Common Stock	11/01/2007	S	100	D	\$ 135.18	69,033	D
Class A Common Stock	11/01/2007	S	200	D	\$ 135.19	68,833	D
Class A Common Stock	11/01/2007	S	400	D	\$ 135.21	68,433	D
Class A Common Stock	11/01/2007	S	200	D	\$ 135.29	68,233	D
Class A Common Stock	11/01/2007	S	133	D	\$ 135.3	68,100	D
Class A Common Stock	11/01/2007	S	200	D	\$ 135.32	67,900	D

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Class A Common Stock	11/01/2007	S	600	D	\$ 135.33	67,300	D
Class A Common Stock	11/01/2007	S	100	D	\$ 135.34	67,200	D
Class A Common Stock	11/01/2007	S	326	D	\$ 135.39	66,874	D
Class A Common Stock	11/01/2007	S	274	D	\$ 135.41	66,600	D
Class A Common Stock	11/01/2007	S	300	D	\$ 135.43	66,300	D
Class A Common Stock	11/01/2007	S	300	D	\$ 135.5	66,000	D
Class A Common Stock	11/01/2007	S	500	D	\$ 135.51	65,500	D
Class A Common Stock	11/01/2007	S	100	D	\$ 135.54	65,400	D
Class A Common Stock	11/01/2007	S	100	D	\$ 135.55	65,300	D
Class A Common Stock	11/01/2007	S	200	D	\$ 135.56	65,100	D
Class A Common Stock	11/01/2007	S	967	D	\$ 135.57	64,133	D
Class A Common Stock	11/01/2007	S	100	D	\$ 135.58	64,033	D

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

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(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)
				Code V (A) (D)		Date Exercisable Expiration Date	Title Amount or Number of Shares
2006 Options - Right to Purchase (1)	\$ 22.35	11/01/2007		M	18,333	07/14/2007 07/14/2010	Class A Common Stock 18,333

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Hartung Jack 1543 WAZEE STREET, SUITE 200 DENVER, CO 80202	Chief Finance and Dev Officer

Signatures

/s/ Michael McGawn, as
Attorney-In-Fact 11/02/2007

__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) Stock Appreciation Rights granted to the reporting person in 2004 were converted as of January 25, 2006 into options to purchase Class A Common Stock under the Chipotle Mexican Grill, Inc. 2006 Stock Incentive Plan.

Remarks:

Exhibit 24.1 - Power of Attorney

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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