

CHIPOTLE MEXICAN GRILL INC

Form 4

October 23, 2013

**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

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Crumpacker Mark

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)  
10/23/2013

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
Chief Marketing 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 (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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	10/23/2013		M		7,000 <u>(1)</u>	A	\$ 268.73	12,428	D
Common Stock	10/23/2013		F		1,825	D	\$ 515.49	10,603	D
Common Stock	10/23/2013		F		1,822	D	\$ 516.3	8,781	D
Common Stock	10/23/2013		S		3,353	D	\$ 515.55 (2)	5,428	D

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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 of Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
2011 Performance SOSARs	\$ 268.73	10/23/2013		M	3,500	02/11/2013 02/11/2018	Common Stock	3,
2011 Stock Appreciation Rights	\$ 268.73	10/23/2013		M	3,500	02/11/2013 <sup>(3)</sup> 02/11/2018	Common Stock	3,
2012 Stock Appreciation Rights	\$ 371.63					02/06/2014 <sup>(4)</sup> 02/06/2019	Common Stock	8,
2013 Stock Appreciation Rights	\$ 318.45					02/07/2015 <sup>(5)</sup> 02/07/2020	Common Stock	8,
2013 Stock Appreciation Rights - Development	\$ 365.8					06/08/2015 <sup>(6)</sup> 06/08/2020	Common Stock	4,

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Crumpacker Mark 1401 WYNKOOP STREET, SUITE 500 DENVER, CO 80202	Chief Marketing Officer

## Signatures

/s/ Michael McGawn as attorney  
in fact

10/23/2013

\_\_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) Represents total shares acquired upon exercises of stock appreciation rights as reported in Table II.

Reflects a weighted-average price. Actual sale prices ranged from \$515.50 to \$515.59 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.

(3) The 3,500 2011 Stock Appreciation Rights beneficially owned by the reporting person following this transaction remain unvested as of the date hereof, and are scheduled to vest on February 11, 2014, subject to possible acceleration of vesting.

(4) The 2012 Stock Appreciation Rights are scheduled to vest in equal installments on February 6, 2014 and February 6, 2015, subject to possible acceleration of vesting.

(5) The 2013 Stock Appreciation Rights are scheduled to vest in equal installments on February 7, 2015 and February 7, 2016, subject to possible acceleration of vesting.

(6) The 2013 Stock Appreciation Rights - Development are scheduled to vest in equal installments on June 8, 2015 and June 8, 2016, subject to possible acceleration of vesting.

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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