

CHIPOTLE MEXICAN GRILL INC  
Form 4  
October 18, 2013

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Blessing Robert N Jr

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  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
10/18/2013

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ 10% Owner  
\_\_\_\_\_ Other (specify below)  
Restaurant Support Officer

DENVER, CO 80202

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	10/18/2013		A <sup>(1)</sup>	5,500	A	\$ 0	11,500	D
Common Stock	10/18/2013		F <sup>(2)</sup>	2,376	D	\$ 439.07	9,124	D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

Edgar Filing: CHIPOTLE MEXICAN GRILL INC - Form 4

**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 Securities (Instr. 3 and 4)
2010 Stock Appreciation Right	\$ 103.79					Date Exercisable: 02/16/2013 Expiration Date: 02/16/2017	Common Stock 8,000
2011 Stock Appreciation Rights	\$ 268.73					Date Exercisable: 02/11/2013 <sup>(3)</sup> Expiration Date: 02/11/2018	Common Stock 8,000
2011 Performance SOSARs	\$ 268.73					Date Exercisable: 02/11/2013 Expiration Date: 02/11/2018	Common Stock 4,000
2012 Stock Appreciation Rights	\$ 371.63					Date Exercisable: 02/06/2014 <sup>(4)</sup> Expiration Date: 02/06/2019	Common Stock 8,000
2013 Stock Appreciation Rights	\$ 318.45					Date Exercisable: 02/07/2015 <sup>(5)</sup> Expiration Date: 02/07/2020	Common Stock 8,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Blessing Robert N Jr 1401 WYNKOOP STREET, SUITE 500 DENVER, CO 80202			Restaurant Support Officer	

## Signatures

/s/ Michael McGawn, as attorney-in-fact  
10/18/2013

\_\_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).

- Shares were acquired in connection with certification by the Compensation Committee of Chipotle's Board of Directors that performance criteria relating to an award of performance shares were satisfied at the Maximum Level, based on Chipotle's achievement of in excess of a level of cumulative total cash flow from operations specified in the award agreement.
- (1) Criteria relating to an award of performance shares were satisfied at the Maximum Level, based on Chipotle's achievement of in excess of a level of cumulative total cash flow from operations specified in the award agreement.
  - (2) Represents shares of stock withheld to cover tax obligations in connection with the vesting of performance shares described above.
  - (3) 4,000 of the 2011 Stock Appreciation Rights 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 vest in equal installments on February 6, 2014 and February 6, 2015, subject to possible acceleration of vesting.
  - (5) The 2013 Stock Appreciation Rights awarded to the reporting person vest in equal amounts on the second and third anniversaries of the grant date, 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.

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.