

CHIPOTLE MEXICAN GRILL INC

Form 4

September 05, 2006

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 *
Ells Steve

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)
1543 WAZEE STREET, SUITE 200
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
09/05/2006

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Chairman & CEO

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--------|------------------|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) Price | | | |
| Class A Common Stock | 09/05/2006 | | C ⁽¹⁾ | | 5,000 | A <u>11</u> | 5,100 | | D |
| Class A Common Stock | 09/05/2006 | | S ⁽²⁾ | | 500 | D \$ 50.6 | 4,600 | | D |
| Class A Common Stock | 09/05/2006 | | S ⁽²⁾ | | 500 | D \$ 50.55 | 4,100 | | D |
| Class A Common | 09/05/2006 | | S ⁽²⁾ | | 500 | D \$ 50.5 | 3,600 | | D |

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Stock

| | | | | | | | |
|----------------------------|------------|------------------|-------|---|-------------|-------|---|
| Class A Common Stock | 09/05/2006 | S ⁽²⁾ | 1,500 | D | \$ 50.47 | 2,100 | D |
|----------------------------|------------|------------------|-------|---|-------------|-------|---|

| | | | | | | | |
|----------------------------|------------|------------------|-------|---|-------------|-----|---|
| Class A Common Stock | 09/05/2006 | S ⁽²⁾ | 2,000 | D | \$ 50.46 | 100 | 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)

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) | 8. Pri Deriv Secur (Instr. |
|---|---|---|---|---|---|--|--------------------|---|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Class B Common Stock | \$ 0 | 09/05/2006 | | C ⁽³⁾ | 5,000 | ⁽³⁾ | ⁽³⁾ | Class A Common Stock ⁽³⁾ | 5,000 |
| | | | | | | | | | \$ 0 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Ells Steve 1543 WAZEE STREET, SUITE 200 DENVER, CO 80202 | X | | Chairman & CEO | |

Signatures

/s/ Steve Ells 09/05/2006

**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) In connection with the sale of an aggregate of 5,000 shares of Class A Common Stock of Chipotle Mexican Grill, Inc. by the reporting person, an equal number of shares of Class B Common Stock of Chipotle owned by the reporting person automatically converted into shares of Class A Common Stock on a share-for-share basis. *See* Note 3.

(2) These sales of Class A Common Stock were executed under the terms of a Sales Plan intended to comply with Rule 10b5-1 under the Securities Exchange Act of 1934, as amended.

(3) Shares of Chipotle's Class B Common Stock are convertible, at any time prior to completion of a tax-free distribution of Class B Common Stock by McDonald's Corporation, at the holder's option on a one-for-one basis into shares of Class A Common Stock, and have no expiration date. The Class B Common Stock automatically converts into Class A Common Stock upon any sale prior to a McDonald's tax-free distribution. Class B Common Stock generally has identical rights as Class A Common Stock, except that holders of Class A Common Stock are entitled to one vote per share while holders of Class B Common Stock are entitled, with certain exceptions, to ten votes per share.

(4) A Form 4 filed on the reporting person's behalf on August 31, 2006 incorrectly reported beneficial ownership in Table II of 1,000,050 shares of Class B Common Stock. The correct number was 995,050.

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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