

CHIPOTLE MEXICAN GRILL INC

Form 4

February 22, 2011

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 *
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

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

02/17/2011

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

Chief Development Officer

(Street)

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

DENVER, CO 80202

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)
Common Stock	02/17/2011		M	12,000	A \$ 53.36	18,000	D
Common Stock	02/17/2011		D	2,412	D \$ 265.54	15,588	D
Common Stock	02/18/2011		S	2,582	D \$ 262.22 (1)	13,006	D
Common Stock	02/18/2011		S	5,200	D \$ 263.03 (2)	7,806	D

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Common Stock	02/18/2011	S	523	D	\$ 265.18 (3)	7,283	D
Common Stock	02/18/2011	S	1,283	D	\$ 266.31 (4)	6,000	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)

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)
2009 Stock Appreciation Rights	\$ 53.36	02/17/2011		M	12,000	02/17/2011 02/17/2016	Common Stock 12,000

Reporting Owners

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

Signatures

/s/ Michael McGawn, as attorney-in-fact
02/21/2011
**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).

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(1) Reflects a weighted-average price. Actual sale prices ranged from \$261.82 to \$262.55 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) Reflects a weighted-average price. Actual sale prices ranged from \$263.00 to \$263.05 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) Reflects a weighted-average price. Actual sale prices ranged from \$264.50 to \$265.47 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.

(4) Reflects a weighted-average price. Actual sale prices ranged from \$265.70 to \$266.44 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.

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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