

CHIPOTLE MEXICAN GRILL INC  
Form 4  
May 01, 2015

**FORM 4**

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

OMB APPROVAL

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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 \*  
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)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chief Marketing Officer

(Last) (First) (Middle)  
1401 WYNKOOP STREET, SUITE 500  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
04/29/2015

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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	04/29/2015		M	A	8,000	\$ 371.63	D
Common Stock	04/29/2015		M	A	8,000	\$ 318.45	D
Common Stock	04/29/2015		F	D	8,694	\$ 635.13	D
Common Stock	04/29/2015		S	D	600	\$ 633.47	D
	04/29/2015		S	D	300	<u>(1)</u>	D

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Common Stock					\$ 632.41 (2)		
Common Stock	04/29/2015	S	900	D	\$ 631.22 (3)	10,934	D
Common Stock	04/29/2015	S	1,000	D	\$ 630.2 (4)	9,934	D
Common Stock	04/29/2015	S	655	D	\$ 629.25 (5)	9,279	D
Common Stock	04/29/2015	S	3,451	D	\$ 628.21 (6)	5,828	D
Common Stock	04/29/2015	S	400	D	\$ 627.25 (7)	5,428	D
Common Stock	05/01/2015	S	2,428	D	\$ 630.62 (8)	3,000	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 (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title Underlying (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
2012 Performance SOSARs	\$ 371.63	04/29/2015		A	4,000	02/06/2014	02/06/2021	Common Stock
2012 Stock Appreciation Rights	\$ 371.63	04/29/2015		A	4,000	02/06/2014	02/06/2021	Common Stock



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- Reflects a weighted-average price. Actual sales prices ranged from \$630.13 to \$630.76 per share. The filing person undertakes to furnish
- (8) 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.
  - (9) One half of the 2013 Stock Appreciation Rights vested on February 7, 2015 and the remaining half are scheduled to vest on February 7, 2016, subject to possible acceleration of vesting.
  - (10) 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.
  - (11) The 2014 Stock Appreciation Rights are scheduled to vest in equal installments on February 3, 2016 and February 3, 2017, 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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