

Hartung Jack  
Form 4  
July 26, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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 \*  
Hartung Jack

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  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Financial Officer

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

3. Date of Earliest Transaction (Month/Day/Year)  
07/22/2011

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)<br>Code V Amount (D) Price                             |                                                                                               |                                                          |                                            |
| Common Stock                    | 07/22/2011                           |                                                    | M <sup>(1)</sup>               | 5,000 A \$ 102.65                                                 | 24,782                                                                                        | D                                                        |                                            |
| Common Stock                    | 07/22/2011                           |                                                    | D <sup>(1)</sup>               | 1,530 D \$ 335.52                                                 | 23,252                                                                                        | D                                                        |                                            |
| Common Stock                    | 07/25/2011                           |                                                    | S <sup>(1)</sup>               | 3,470 D \$ 332.1                                                  | 19,782                                                                                        | D                                                        |                                            |
| Common Stock                    |                                      |                                                    |                                |                                                                   | 148                                                                                           | I                                                        | By minor children                          |

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) | Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------------------|
| 2008 Stock Appreciation Rights             | \$ 102.65                                              | 07/22/2011                           |                                                    | M <sup>(1)</sup>               | 5,000                                                                                   | 02/20/2011 02/20/2015                                    | Common Stock                                                  | 5,000                      |
| 2009 Stock Appreciation Rights             | \$ 53.36                                               |                                      |                                                    |                                |                                                                                         | 02/17/2012 02/17/2016                                    | Common Stock                                                  | 27,800                     |

## Reporting Owners

| Reporting Owner Name / Address                                     | Relationships |           |                         |       |
|--------------------------------------------------------------------|---------------|-----------|-------------------------|-------|
|                                                                    | Director      | 10% Owner | Officer                 | Other |
| Hartung Jack<br>1401 WYNKOOP STREET, SUITE 500<br>DENVER, CO 80202 |               |           | Chief Financial Officer |       |

## Signatures

/s/ Michael McGawn, as attorney-in-fact  
Date: 07/26/2011

\*\*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).
- (1) These stock appreciation rights exercises and sales 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.
- (2) Previous Form 4's filed on the filing person's behalf inadvertently omitted 27,800 unvested 2008 Stock Appreciation Rights from the Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) column.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

## Edgar Filing: Hartung Jack - Form 4

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.