

CHIPOTLE MEXICAN GRILL INC

Form 4

May 11, 2016

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 *
Moran Montgomery F

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)

05/10/2016

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

Co-Chief Executive Officer

DENVER, CO 80202

(City) (State) (Zip)

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

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. 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)
Common Stock				(A) or (D) Code V Amount (D) Price	154,755	D	

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

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information contained in this form are not
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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
2013 Performance SOSARs	\$ 318.45	05/10/2016		A ⁽¹⁾		37,500		05/10/2016	02/07/2020	Common Stock	37,500
2014 Performance SOSARs	\$ 543.2	05/10/2016		A ⁽²⁾		43,750		05/10/2016	02/03/2021	Common Stock	43,750
2012 Stock Appreciation Rights	\$ 371.63							02/06/2014	02/06/2019	Common Stock	37,163
2012 Performance SOSARs	\$ 371.63							02/06/2014	02/06/2019	Common Stock	70,326
2013 Stock Appreciation Rights	\$ 318.45							02/07/2015 ⁽³⁾	02/07/2020	Common Stock	70,326
2014 Stock Appreciation Rights	\$ 543.2							02/03/2016 ⁽⁴⁾	02/03/2021	Common Stock	87,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Moran Montgomery F 1401 WYNKOOP STREET, SUITE 500 DENVER, CO 80202	X		Co-Chief Executive Officer	

Signatures

Michael M. McGawn, as
attorney-in-fact

05/11/2016

**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).

This report is filed in connection with the satisfaction of performance conditions on performance-vesting stock-only stock appreciation rights, or Performance SOSARs, originally granted to the reporting person on February 7, 2013. Vesting of the second tranche of 37,500

- (1) Performance SOSARs was contingent on Chipotle's achievement of stated levels of cumulative cash flow from operations prior to the fifth fiscal year-end following the award date, with vesting to occur no sooner than February 7, 2016, subject to possible acceleration. The Compensation Committee of Chipotle's Board of Directors certified the achievement of the performance target on May 10, 2016, resulting in the second tranche of 2013 Performance SOSARs vesting in full.

This report is filed in connection with the satisfaction of performance conditions on Performance SOSARs originally granted to the reporting person on February 3, 2014. Vesting of the 2014 Performance SOSARs is contingent on Chipotle's achievement of stated levels

- (2) of cumulative cash flow from operations prior to the fourth and fifth fiscal year-ends following the award date, with vesting to occur no sooner than February 3, 2016 and 2017 (with half of each 2014 Performance SOSAR subject to each such time-based vesting date), subject to possible acceleration. The Compensation Committee of Chipotle's Board of Directors certified the achievement of the first performance target on May 10, 2016, resulting in the first tranche of 43,750 2014 Performance SOSARs vesting in full.

- (3) These 2013 Stock Appreciation Rights, which were subject to time-based vesting only, vested in full on February 7, 2016.

- (4) One half of the 2014 Stock Appreciation Rights vested on February 3, 2016 and the remaining half are scheduled to vest on 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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