

POTBELLY CORP  
Form 4  
October 11, 2013

**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 \*  
LEVITAN DAN

(Last) (First) (Middle)

C/O POTBELLY CORPORATION, 222 MERCHANDISE MART PLAZA, 23RD FLOOR

(Street)

CHICAGO, IL 60654

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
POTBELLY CORP [PBPB]

3. Date of Earliest Transaction (Month/Day/Year)  
10/09/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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. 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) |                            |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|----------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |                            |
| Common Stock                    | 10/09/2013                           |  | C                              |   | 2,272,727   | A  | (1) 2,646,748   | I (2) (3) See footnote (4) |
| Common Stock                    | 10/09/2013                           |  | C                              |   | 649,512   | A  | (5) 3,296,260   | I See footnote (4)         |
| Common Stock                    | 10/09/2013                           |  | C                              |   | 529,445   | A  | (6) 3,825,705   | I See footnote (4)         |

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|              |            |   |         |   |             |           |   |                          |
|--------------|------------|---|---------|---|-------------|-----------|---|--------------------------|
| Common Stock | 10/09/2013 | C | 457,161 | A | <u>(7)</u>  | 4,282,866 | I | See footnote <u>(4)</u>  |
| Common Stock | 10/09/2013 | C | 813,073 | A | <u>(8)</u>  | 5,095,939 | I | See footnote <u>(9)</u>  |
| Common Stock | 10/09/2013 | C | 714,992 | A | <u>(10)</u> | 5,810,931 | I | See footnote <u>(11)</u> |

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 Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount of Underlying Securities (Instr. 3 and 4)        |
| Series A Preferred Stock                   | \$ 0 <u>(1)</u>  | 10/09/2013                           |  | C                              | 2,272,727   | 09/19/2001 <u>(1)</u>                                    | Common Stock 2,272,727  |
| Series B Preferred Stock                   | \$ 0 <u>(5)</u>  | 10/09/2013                           |  | C                              | 649,512   | 09/18/2002 <u>(5)</u>                                    | Common Stock 649,512  |
| Series C Preferred Stock                   | \$ 0 <u>(6)</u>  | 10/09/2013                           |  | C                              | 524,921   | 10/08/2003 <u>(6)</u>                                    | Common Stock 529,440  |
| Series D Preferred Stock                   | \$ 0 <u>(7)</u>  | 10/09/2013                           |  | C                              | 445,242   | 03/23/2005 <u>(7)</u>                                    | Common Stock 457,161  |
| Series E Preferred Stock                   | \$ 0 <u>(8)</u>  | 10/09/2013                           |  | C                              | 785,715   | 02/13/2006 <u>(8)</u>                                    | Common Stock 813,073  |
| Series F Preferred Stock                   | \$ 0 <u>(10)</u>                                       | 10/09/2013                           |  | C                              | 614,992   | 12/24/2008 <u>(10)</u>                                   | Common Stock 614,992  |
|  | \$ 0 <u>(10)</u>                                       | 10/09/2013                           |  | C                              | 100,000   | 01/30/2009 <u>(10)</u>                                   | 100,000   |

Series F  
Preferred  
Stock

Common  
Stock

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| LEVITAN DAN<br>C/O POTBELLY CORPORATION<br>222 MERCHANDISE MART PLAZA, 23RD FLOOR<br>CHICAGO, IL 60654 | X             | X         |         |       |

## Signatures

/s/Matthew J. Revord,  
Attorney-in-fact

10/11/2013

\_\_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) The Series A Preferred Stock automatically converted into Potbelly Corporation ("Potbelly") common stock on a 1-to-1 basis upon the closing of Potbelly's initial public offering and did not have an expiration date.  
  
Includes shares held by Maveron Equity Partners 2000, L.P. ("Maveron 2000"), Maveron Equity Partners 2000-B, L.P. ("Maveron 2000-B"), MEP 2000 Associates LLC ("MEP 2000"), Maveron Equity Partners III, L.P. ("MEP III"), Maveron III Entrepreneurs' Fund, L.P. ("Maveron-Entrepreneurs") and MEP Associates III, L.P. ("Maveron-Associates"). Maveron General Partner 2000 LLC ("Maveron GP") serves as general partner of Maveron 2000 and Maveron 2000-B and possesses shared power to vote and dispose of shares directly owned by Maveron 2000 and Maveron 2000-B. Maveron LLC serves as manager of MEP 2000 and possesses shared power to vote and dispose of shares directly owned by MEP 2000. Mr. Levitan is the managing member of Maveron GP and Maveron LLC. (continued in Footnote 3)
  - (2) Maveron General Partner III LLC ("Maveron GP III") serves as general partner for MEP III, Maveron-Entrepreneurs' and Maveron-Associates and possesses shared power to vote and dispose of shares directly owned by MEP III, Maveron-Entrepreneurs' and Maveron-Associates. Mr. Levitan is a managing member of Maveron GP III. Accordingly, Mr. Levitan may be deemed to share power to vote and dispose of shares owned directly by such entities. Mr. Levitan disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
  - (3) Includes shares held by Maveron 2000, Maveron 2000-B and MEP 2000. See Footnotes 2 and 3.
  - (4) The Series B Preferred Stock automatically converted into Potbelly common stock on a 1-to-1 basis upon the closing of Potbelly's initial public offering and did not have an expiration date.
  - (5) The Series C Preferred Stock automatically converted into Potbelly common stock on a 1-to-1.0086 basis upon the closing of Potbelly's initial public offering and did not have an expiration date.
  - (6) The Series D Preferred Stock automatically converted into Potbelly common stock on a 1-to-1.0268 basis upon the closing of Potbelly's initial public offering and did not have an expiration date.
  - (7) The Series E Preferred Stock automatically converted into Potbelly common stock on a 1-to-1.0348 basis upon the closing of Potbelly's initial public offering and did not have an expiration date.
  - (8) Includes shares held by Maveron 2000, Maveron 2000-B, MEP 2000, MEP III, Maveron-Entrepreneurs' and Maveron-Associates. See Footnotes 2 and 3.
  - (9) The Series F Preferred Stock automatically converted into Potbelly common stock on a 1-to-1 basis upon the closing of Potbelly's initial public offering and did not have an expiration date.
  - (10)

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**(11)** Includes shares held by MEP III, Maveron-Entrepreneurs' and Maveron-Associates. See Footnotes 2 and 3.

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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