

CHIPOTLE MEXICAN GRILL INC
Form 4
May 11, 2016

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)

(Last) (First) (Middle)

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

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Chief Creative & Dev. Officer

1401 WYNKOOP STREET, SUITE 500

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

(Street)
DENVER, CO 80202

(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 (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Common Stock | | | | | 3,000 | D | |

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

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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 of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| 2013 Performance SOSARs | \$ 318.45 | 05/10/2016 | | A ⁽¹⁾ | 4,000 | 05/10/2016 02/07/2020 | Common Stock 4 |
| 2014 Performance SOSARs | \$ 543.2 | 05/10/2016 | | A ⁽²⁾ | 7,500 | 05/10/2016 02/03/2021 | Common Stock 7 |
| 2013 Stock Appreciations Rights | \$ 318.45 | | | | | 02/07/2016 ⁽³⁾ 02/07/2020 | Common Stock 4 |
| 2013 Stock Appreciation Rights - Development | \$ 365.8 | | | | | 06/08/2016 ⁽⁴⁾ 06/08/2016 | Common Stock 2 |
| 2014 Stock Appreciation Rights | \$ 543.2 | | | | | 02/03/2016 ⁽⁵⁾ 02/03/2021 | Common Stock 15 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Crumpacker Mark 1401 WYNKOOP STREET, SUITE 500 DENVER, CO 80202 | | | Chief Creative & Dev. Officer | |

Signatures

Michael M. McGawn, as attorney-in-fact
05/11/2016
Date

**Signature of Reporting Person

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) 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 4,000

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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 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 7,500 2014 Performance SOSARs vesting in full.
- (2) These 2013 Stock Appreciation Rights which were subject to time-based vesting only, vested in full on February 7, 2016.
 - (3) One half of the 2013 Stock Appreciation Rights Development vested on June 8, 2015, and the remaining half are scheduled to vest on June 8, 2016, subject to possible acceleration of vesting.
 - (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.
 - (5)

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