

CHIPOTLE MEXICAN GRILL INC  
Form 4  
June 02, 2016

**FORM 4**

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

OMB APPROVAL

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**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 \*  
Ells Steve

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)  
Chairman & Co-CEO

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

3. Date of Earliest Transaction (Month/Day/Year)  
05/31/2016

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/31/2016		M		37,500	A	\$ 318.45
Common Stock	05/31/2016		M		37,500	A	\$ 318.45
Common Stock	05/31/2016		F		54,000	D	\$ 440.26
Common Stock	05/31/2016		S		9,913	D	\$ 439.79
	05/31/2016		S		10,417	D	\$ (1)

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Common Stock					\$ 440.63 <u>(2)</u>			
Common Stock	05/31/2016	S	670	D	\$ 441.54 <u>(3)</u>	84,543	D	
Common Stock						12,519	I	Ells Dynasty Trust Holdings LLC
Common Stock						99,740	I	Ells DE Trust Holdings LLC

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.**

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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 Security (Instr. 3 and 4)	8. Amount or Number of Underlying Securities
2013 Performance SOSARs	\$ 318.45	05/31/2016		M	37,500	05/10/2016 02/07/2020	Common Stock	37,500
2013 Stock Appreciation Rights	\$ 318.45	05/31/2016		M	37,500	02/07/2016 02/07/2020	Common Stock	37,500
2014 Stock Appreciation Rights	\$ 543.2					02/03/2016 <sup>(4)</sup> 02/03/2021	Common Stock	8,000
2014 Performance	\$ 543.2					05/10/2016 02/03/2021	Common Stock	4,000

