

CHIPOTLE MEXICAN GRILL INC

Form 4

February 04, 2014

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(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)

02/03/2014

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

Chief Marketing Officer

1401 WYNKOOP STREET, SUITE
500

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)

X Form filed by One Reporting Person

____ Form filed by More than One Reporting
Person

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. 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 | 5,428 | D | |

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
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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 |
| 2011 Performance SOSARs | \$ 268.73 | 02/03/2014 | | A ⁽¹⁾ | | 3,500 | | 02/11/2014 | 02/11/2018 | Common Stock | 3 |
| 2012 Performance SOSARs | \$ 371.63 | 02/03/2014 | | A ⁽²⁾ | | 4,000 | | 02/06/2014 | 02/06/2019 | Common Stock | 4 |
| 2014 Stock Appreciation Rights | \$ 543.2 | 02/03/2014 | | A ⁽³⁾ | | 15,000 | | 02/03/2016 | 02/03/2021 | Common Stock | 1 |
| 2011 Stock Appreciation Rights | \$ 268.73 | | | | | | | 02/11/2014 | 02/11/2018 | Common Stock | 3 |
| 2012 Stock Appreciation Rights | \$ 371.63 | | | | | | | 02/06/2014 ⁽⁴⁾ | 02/06/2019 | Common Stock | 8 |
| 2013 Stock Appreciation Rights | \$ 318.45 | | | | | | | 02/07/2015 ⁽⁵⁾ | 02/07/2020 | Common Stock | 8 |
| 2013 Stock Appreciation Rights - Development | \$ 365.8 | | | | | | | 06/08/2015 ⁽⁶⁾ | 06/08/2020 | Common Stock | 4 |

Reporting Owners

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

Signatures

/s/ Michael McGawn as attorney
in fact 02/04/2014

**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).

On February 11, 2011, Chipotle granted the reporting person performance-vesting stock-only stock appreciation rights, or Performance SOSARs, in respect of 7,000 shares of Chipotle common stock. Vesting of the Performance SOSARs was 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 11, 2013 and 2014 (with half of each Performance SOSAR subject to each such time-based vesting date), subject to possible acceleration. The second cash flow from operations target was achieved in the 2013 fiscal year, resulting in the Performance SOSARs in respect of the second tranche of 3,500 shares remaining subject only to time-based vesting as reported in Table II above.

(1)

On February 6, 2012, Chipotle granted the reporting person performance-vesting stock-only stock appreciation rights, or Performance SOSARs, in respect of 8,000 shares of Chipotle common stock. Vesting of the 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 6, 2014 and 2015 (with half of each Performance SOSAR subject to each such time-based vesting date), subject to possible acceleration. The first cash flow from operations target was achieved in the 2013 fiscal year, resulting in the Performance SOSARs in respect of 4,000 shares remaining subject only to time-based vesting as reported in Table II above.

(2)

(3) The 2014 Stock Appreciation Rights awarded to the reporting person vest in equal amounts on the second and third anniversaries of the grant date, subject to possible acceleration of vesting.

(4) The 2012 Stock Appreciation Rights are scheduled to vest in equal installments on February 6, 2014 and February 6, 2015, subject to possible acceleration of vesting.

(5) The 2013 Stock Appreciation Rights are scheduled to vest in equal installments on February 7, 2015 and February 7, 2016, subject to possible acceleration of vesting.

(6) The 2013 Stock Appreciation Rights - Development are scheduled to vest in equal installments on June 8, 2015 and June 8, 2016, 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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