

Hartung Jack  
Form 4  
March 21, 2019

**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 \*  
Hartung Jack

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  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Financial Officer

(Last) (First) (Middle)  
610 NEWPORT CENTER DRIVE,  
SUITE 1300  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/19/2019

NEWPORT BEACH, CA 92660

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 Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)				Price
common stock	03/19/2019		M <sup>(1)</sup>		10,000	A	\$ 318.45	45,237	D	
common stock	03/19/2019		F <sup>(2)</sup>		2,413	D	\$ 660	42,824	D	
common stock	03/19/2019		S <sup>(1)</sup>		2,587	D	\$ 660	40,237	D	
common stock	03/19/2019		F <sup>(2)</sup>		2,377	D	\$ 670	37,860	D	
common stock	03/19/2019		S <sup>(1)</sup>		2,623	D	\$ 670	35,237	D	

common stock 35 I by children (3)

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

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**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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
2013 SOSAR	\$ 318.45	03/19/2019		M <sup>(1)</sup>	10,000	02/07/2015	02/07/2020	common stock	10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hartung Jack 610 NEWPORT CENTER DRIVE, SUITE 1300 NEWPORT BEACH, CA 92660			Chief Financial Officer	

## Signatures

/s/ Michael McGawn,  
attorney-in-fact 03/21/2019

\_\_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) These stock appreciation right exercise and sales were executed under the terms of a Sales Plan intended to comply with Rule 10b5-1 under the Securities and Exchange Act of 1934, as amended.
- (2) Consists of shares of common stock retained by Chipotle to satisfy the reporting person's tax obligation upon exercise of the stock appreciation right.

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(3) The reporting person disclaims beneficial ownership of shares held by his children.

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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