Ells Steve Form 4 November 02, 2007

## FORM 4

Check this box

### **OMB APPROVAL**

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

OMB 3235-0287 Number: January 31,

if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

2005 Estimated average burden hours per

Expires:

Form 5 obligations may continue.

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

response... 0.5

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Ells Steve			2. Issuer Name <b>and</b> Ticker or Trading Symbol CHIPOTLE MEXICAN GRILL INC [CMG/CMG.B]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)
(Last) 1543 WAZEE S	(First) TREET, SU	(Middle) UITE 200	3. Date of Earliest Transaction (Month/Day/Year) 11/01/2007	X Director 10% OwnerX Officer (give title Other (specify below) Chairman & CEO
(	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line)
DENVER, CO 8	30202			_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person

(City)	(State)	(Zip) Tab	le I - Non-I	Derivative	Secu	rities Acqu	ired, Disposed of	, or Beneficiall	y 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. Securion(A) or D (Instr. 3,	ispose	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount		Price	(Instr. 3 and 4)		
Class B Common Stock	11/01/2007		S(1)	500	A	\$ 119.67	693,850	D	
Class B Common Stock	11/01/2007		S <u>(1)</u>	100	D	\$ 119.79	693,750	D	
Class B Common Stock	11/01/2007		S <u>(1)</u>	100	D	\$ 119.93	693,650	D	
Class B Common	11/01/2007		S <u>(1)</u>	200	D	\$ 119.95	693,450	D	

S	tock							
C	lass B ommon tock	11/01/2007	S <u>(1)</u>	100	D	\$ 119.98	693,350	D
C	lass B ommon tock	11/01/2007	S <u>(1)</u>	200	D	\$ 119.99	693,150	D
C	lass B ommon tock	11/01/2007	S(1)	1,300	D	\$ 120	691,850	D
C	lass B ommon tock	11/01/2007	S(1)	100	D	\$ 120.01	691,750	D
C	lass B ommon tock	11/01/2007	S(1)	400	D	\$ 120.02	691,350	D
C	lass B ommon tock	11/01/2007	S <u>(1)</u>	400	D	\$ 120.03	690,950	D
C	lass B ommon tock	11/01/2007	S(1)	200	D	\$ 120.04	690,750	D
C	lass B ommon tock	11/01/2007	S <u>(1)</u>	200	D	\$ 120.05	690,550	D
C	lass B ommon tock	11/01/2007	S <u>(1)</u>	100	D	\$ 120.09	690,450	D
C	lass B ommon tock	11/01/2007	S <u>(1)</u>	1,300	D	\$ 120.1	689,150	D
C	lass B ommon tock	11/01/2007	S <u>(1)</u>	200	D	\$ 120.12	688,950	D
C	lass B ommon tock	11/01/2007	S <u>(1)</u>	500	D	\$ 120.14	688,450	D
C	lass B ommon tock	11/01/2007	S <u>(1)</u>	1,400	D	\$ 120.15	687,050	D
C	lass B ommon tock	11/01/2007	S <u>(1)</u>	300	D	\$ 120.16	686,750	D

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Class B Common Stock	11/01/2007	S <u>(1)</u>	1,100	D	\$ 120.19	685,650	D
Class B Common Stock	11/01/2007	S <u>(1)</u>	1,800	D	\$ 120.2	683,850	D
Class B Common Stock	11/01/2007	S <u>(1)</u>	600	D	\$ 120.21	683,250	D
Class B Common Stock	11/01/2007	S <u>(1)</u>	100	D	\$ 120.24	683,150	D
Class B Common Stock	11/01/2007	S <u>(1)</u>	900	D	\$ 120.25	682,250	D
Class B Common Stock	11/01/2007	S <u>(1)</u>	200	D	\$ 120.26	682,050	D
Class B Common Stock	11/01/2007	S <u>(1)</u>	100	D	\$ 120.27	681,950	D
Class B Common Stock	11/01/2007	S <u>(1)</u>	500	D	\$ 120.28	681,450	D
Class B Common Stock	11/01/2007	S <u>(1)</u>	100	D	\$ 120.41	681,350	D
Class B Common Stock	11/01/2007	S <u>(1)</u>	100	D	\$ 120.45	681,250	D
Class B Common Stock	11/01/2007	S <u>(1)</u>	2,500	D	\$ 120.46	678,750	D
Class B Common Stock	11/01/2007	S <u>(1)</u>	500	D	\$ 121.34	678,250	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	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Title		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amour		Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
					, )						
									Amount		
						Date	Expiration		or		
						Exercisable	•	Title	Number		
						Exercisable	Date		of		
				Code V	(A) (D)				Shares		

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Ells Steve			a			
1543 WAZEE STREET, SUITE 200	X		Chairman & CEO			
DENVER, CO 80202						

## **Signatures**

/s/ Michael McGawn, as
Attorney-In-Fact

\*\*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 sales of Class B Common Stock were executed under the terms of a Sales Plan intended to comply with Rule 10b5-1 under the Securities Exchange Act of 1934, as amended.

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.

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