

Hartung Jack
Form 4
July 26, 2011

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

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(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)

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

3. Date of Earliest Transaction
(Month/Day/Year)
07/22/2011

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
Chief Financial Officer

(Street)
DENVER, CO 80202

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

(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 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	07/22/2011		M ⁽¹⁾		5,000	A	\$ 102.65	24,782 D
Common Stock	07/22/2011		D ⁽¹⁾		1,530	D	\$ 335.52	23,252 D
Common Stock	07/25/2011		S ⁽¹⁾		3,470	D	\$ 332.1	19,782 D
Common Stock								148 I
								By minor children

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

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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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
2008 Stock Appreciation Rights	\$ 102.65	07/22/2011		M ⁽¹⁾	5,000	02/20/2011 02/20/2015	Common Stock	5,000
2009 Stock Appreciation Rights	\$ 53.36					02/17/2012 02/17/2016	Common Stock	27,800

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hartung Jack 1401 WYNKOOP STREET, SUITE 500 DENVER, CO 80202			Chief Financial Officer	

Signatures

/s/ Michael McGawn, as
attorney-in-fact 07/26/2011

 **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 rights exercises and sales 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.

(2) Previous Form 4's filed on the filing person's behalf inadvertently omitted 27,800 unvested 2008 Stock Appreciation Rights from the Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) column.

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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