

Garner Curtis E  
Form 4  
January 09, 2018

**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 \*  
Garner Curtis E

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  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
01/07/2018

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Digital & Info. Officer

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 Ownership (Instr. 4)
Common stock	01/07/2018		A <sup>(1)</sup>	V Amount (D) Price 4,780 A \$ 0 <u>(1)</u> <u>(1)</u>	4,780 <sup>(1)</sup>	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 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)
2018 retention SOSARs	\$ 313.79	01/07/2018		A	18,386	01/07/2020 <sup>(2)</sup> 01/07/2025	Common stock 18
2017 stock appreciation rights	\$ 427.61					02/20/2019 <sup>(3)</sup> 02/20/2024	Common stock 25
2016 stock appreciation rights	\$ 417.22					04/27/2018 <sup>(3)</sup> 04/27/2023	Common stock 25
2015 stock appreciation rights	\$ 554.86					12/15/2017 <sup>(3)</sup> 12/15/2022	Common stock 11

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Garner Curtis E 1401 WYNKOOP STREET SUITE 500 DENVER, CO 80202			Chief Digital & Info. Officer	

## Signatures

/s/ Michael McGawn, as attorney-in-fact  
 01/09/2018  
 \*\*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) Represents an award of shares of restricted stock to the reporting person, which will vest in equal amounts on the second and third anniversaries of the grant date, subject to possible acceleration of vesting.
- (2) The 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.
- (3) The Stock Appreciation Rights held by the reporting person vest in equal amounts on the second and third anniversaries of the grant date, subject to possible acceleration of vesting.

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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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