

CHIPOTLE MEXICAN GRILL INC

Form 4

May 22, 2006

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 *
Friedman Darlene J

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)

429 BEAR CREEK CIRCLE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/18/2006

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

NAPA, CA 94558

(City) (State) (Zip)

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

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 Indirect Beneficial Ownership (Instr. 4)
Class A Common Stock	05/18/2006		C ⁽¹⁾	8,926 A	8,926	I	Alan H. and Darlene J. Friedman Revocable Trust U/A/D June 6, 2000
Class A Common Stock	05/18/2006		S	8,926 D	\$ 0 61.5 ⁽¹⁾	I	Alan H. and Darlene J. Friedman Revocable Trust

U/A/D June
6, 2000

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 number.

SEC 1474
(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 of Underlying Securities (Instr. 3 and 4)		8. F Der Sec (In		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Class B Common Stock	\$ 0 <u>(1)</u> <u>(2)</u>	05/18/2006		C <u>(1)(2)</u>		8,926		<u>(1)(2)</u>	<u>(1)(2)</u>	Class A Common Stock	8,926 <u>(1)</u> <u>(2)</u>	\$ 0

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Friedman Darlene J 429 BEAR CREEK CIRCLE NAPA, CA 94558	X

Signatures

/s/ Bryant S. Messner as
attorney-in-fact

05/22/2006

**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).

The transactions reported in this Form 4 were made in connection with a registered public offering pursuant to an Underwriting Agreement dated May 18, 2006, under which Alan H. and Darlene J. Friedman Revocable Trust agreed to sell to the underwriters an

- (1) aggregate of 8,926 shares of Class A Common Stock of Chipotle Mexican Grill, Inc. for a purchase price, net of underwriting discounts, of \$58.8862 per share. In connection with the sale, an equal number of shares of Class B Common Stock of Chipotle owned by the selling shareholder automatically converted into shares of Class A Common Stock on a share-for-share basis. *See* Note 2.

Shares of Class B Common Stock are convertible at any time at the holder's option on a one-for-one basis into shares of Class A Common Stock and have no expiration date. The Class B Common Stock is automatically converted into Class A Common Stock upon any sale by

- (2) the reporting person. Class B Common Stock generally has identical rights as Class A Common Stock, except that holders of Class A Common Stock are entitled to one vote per share while holders of class B Common Stock are entitled with certain exceptions to ten votes per share on matters to be voted on by shareholders.

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.