

Hartung Jack  
Form 4  
November 12, 2009

**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/CMG.B]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chief Financial Officer

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

3. Date of Earliest Transaction (Month/Day/Year)  
11/10/2009

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) |   |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|---|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount                                                                                        | (A) or (D)                                               | Price                             |   |
| Class A Common Stock            | 11/10/2009                           |                                                    | M <sup>(1)</sup>               |                                                                   | 200                                                                                           | A                                                        | \$ 22 35,912                      | D |
| Class A Common Stock            | 11/10/2009                           |                                                    | S <sup>(1)</sup>               |                                                                   | 200                                                                                           | D                                                        | \$ 90 35,712                      | D |
| Class A Common Stock            | 11/11/2009                           |                                                    | M <sup>(1)</sup>               |                                                                   | 1,800                                                                                         | A                                                        | \$ 22 37,512                      | D |
| Class A Common Stock            | 11/11/2009                           |                                                    | S <sup>(1)</sup>               |                                                                   | 1,800                                                                                         | D                                                        | \$ 90 35,712                      | D |

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Common  
Stock

Class B  
Common  
Stock

81 D

Class B  
Common  
Stock

148 I By minor  
children

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.**

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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 of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable Expiration Date                         | Title                                                         |                               |
| 2006 Stock Option - Right to Buy           | \$ 22                                                  | 11/10/2009                           |                                                    | M <sup>(1)</sup>               | 200                                                                                     | 01/25/2009 01/25/2013                                    | Class A Common Stock                                          | 200                           |
| 2006 Stock Option - Right to Buy           | \$ 22                                                  | 11/11/2009                           |                                                    | M <sup>(1)</sup>               | 1,800                                                                                   | 01/25/2009 01/25/2013                                    | Class A Common Stock                                          | 1,800                         |

## 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/ Jack Hartung

11/11/2009

  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 option exercises and sales were executed under the terms of a Non-Discretionary Option Exercise and Sale plan intended to comply with Rule 10b5-1(c) under the Securities Exchange Act of 1934.

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