

Moran Montgomery F
Form 4
April 23, 2009

FORM 4

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

OMB APPROVAL

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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 *
Moran Montgomery F

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)
Co-Chief Executive Officer

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

3. Date of Earliest Transaction (Month/Day/Year)
04/21/2009

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 or Price | | |
| Class A Common Stock | 04/21/2009 | | M ⁽¹⁾ | | 2,000 A \$ 22 | | 39,803 D |
| Class A Common Stock | 04/21/2009 | | S ⁽¹⁾ | | 2,000 D \$ 76.76 | | 37,803 D |
| Class A Common Stock | 04/22/2009 | | M ⁽¹⁾ | | 3,000 A \$ 22 | | 40,803 D |
| Class A Common Stock | 04/22/2009 | | S ⁽¹⁾ | | 3,000 D \$ 85 | | 37,803 D |

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Common
Stock

Class A
Common Stock 04/23/2009 M⁽¹⁾ 5,000 A \$ 22 42,803 D

Class A
Common Stock 04/23/2009 S⁽¹⁾ 5,000 D \$ 91.7 37,803 D

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 of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| 2006 Stock Option - Right to Buy | \$ 22 | 04/21/2009 | | M ⁽¹⁾ | 2,000 | 01/25/2009 01/25/2013 | Class A Common Stock | 2,000 |
| 2006 Stock Option - Right to Buy | \$ 22 | 04/22/2009 | | M ⁽¹⁾ | 3,000 | 01/25/2009 01/25/2013 | Class A Common Stock | 3,000 |
| 2006 Stock Option - Right to Buy | \$ 22 | 04/23/2009 | | M ⁽¹⁾ | 5,000 | 01/25/2009 01/25/2013 | Class A Common Stock | 5,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Moran Montgomery F 1401 WYNKOOP STREET, SUITE 500 DENVER, CO 80202 | X | | Co-Chief Executive Officer | |

Signatures

/s/ Monty Moran 04/23/2009

__Signature of Date
Reporting Person

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) The exercise of these options and sales of the underlying 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.