

CHIPOTLE MEXICAN GRILL INC

Form 4

August 06, 2007

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 *
Ells Steve

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)

(Last) (First) (Middle)
1543 WAZEE STREET SUITE 200

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
08/02/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman and CEO

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	08/02/2007		M		12,833 A \$ 17.49	67,933	D
Class A Common Stock	08/02/2007		S		800 D \$ 100	67,133	D
Class A Common Stock	08/02/2007		S		100 D \$ 100.01	67,033	D
Class A Common	08/02/2007		S		100 D \$ 100.02	66,933	D

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Stock

Class A Common Stock	08/02/2007	S	700	D	\$ 100.03	66,233	D
Class A Common Stock	08/02/2007	S	700	D	\$ 100.05	65,533	D
Class A Common Stock	08/02/2007	S	400	D	\$ 100.06	65,133	D
Class A Common Stock	08/02/2007	S	2,900	D	\$ 100.1	62,233	D
Class A Common Stock	08/02/2007	S	300	D	\$ 100.11	61,933	D
Class A Common Stock	08/02/2007	S	300	D	\$ 100.12	61,633	D
Class A Common Stock	08/02/2007	S	200	D	\$ 100.13	61,433	D
Class A Common Stock	08/02/2007	S	400	D	\$ 100.14	61,033	D
Class A Common Stock	08/02/2007	S	500	D	\$ 100.18	60,533	D
Class A Common Stock	08/02/2007	S	100	D	\$ 100.19	60,433	D
Class A Common Stock	08/02/2007	S	4,100	D	\$ 100.2	56,333	D
Class A Common Stock	08/02/2007	S	333	D	\$ 100.21	56,000	D
Class A Common Stock	08/02/2007	S	500	D	\$ 100.24	55,500	D
Class A Common Stock	08/02/2007	S	200	D	\$ 100.25	55,300	D

Class A
Common Stock 08/02/2007 S 200 D \$ 100.34 55,100 D

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

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
2003 Stock Option-Right to Purchase	\$ 17.49	08/02/2007		M	12,833	05/01/2006 11/01/2008	Class A Common Stock	12,833

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ells Steve 1543 WAZEE STREET SUITE 200 DENVER, CO 80202	X		Chairman and CEO	

Signatures

/s/ Steve Ells 08/03/2007

__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).

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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