

Ells Steve
Form 4
April 20, 2007

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

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(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

3. Date of Earliest Transaction
(Month/Day/Year)
04/19/2007

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

(Street)

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

DENVER, CO 80202

(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 B Common Stock	04/19/2007		S ⁽¹⁾	100	D	\$ 60.8	856,950 D
Class B Common Stock	04/19/2007		S ⁽¹⁾	500	D	\$ 60.77	856,450 D
Class B Common Stock	04/19/2007		S ⁽¹⁾	700	D	\$ 60.75	855,750 D
Class B Common	04/19/2007		S ⁽¹⁾	800	D	\$ 60.73	854,950 D

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Stock

Class B Common Stock	04/19/2007	<u>S</u> (1)	100	D	\$ 60.72	854,850	D
Class B Common Stock	04/19/2007	<u>S</u> (1)	900	D	\$ 60.7	853,950	D
Class B Common Stock	04/19/2007	<u>S</u> (1)	400	D	\$ 60.67	853,550	D
Class B Common Stock	04/19/2007	<u>S</u> (1)	500	D	\$ 60.64	853,050	D
Class B Common Stock	04/19/2007	<u>S</u> (1)	200	D	\$ 60.63	852,850	D
Class B Common Stock	04/19/2007	<u>S</u> (1)	300	D	\$ 60.62	852,550	D
Class B Common Stock	04/19/2007	<u>S</u> (1)	100	D	\$ 60.6	852,450	D
Class B Common Stock	04/19/2007	<u>S</u> (1)	400	D	\$ 60.58	852,050	D
Class B Common Stock	04/19/2007	<u>S</u> (1)	300	D	\$ 60.56	851,750	D
Class B Common Stock	04/19/2007	<u>S</u> (1)	100	D	\$ 60.55	851,650	D
Class B Common Stock	04/19/2007	<u>S</u> (1)	300	D	\$ 60.54	851,350	D
Class B Common Stock	04/19/2007	<u>S</u> (1)	100	D	\$ 60.53	851,250	D
Class B Common Stock	04/19/2007	<u>S</u> (1)	200	D	\$ 60.5	851,050	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)

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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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

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

Signatures

/s/ Michael McGawn, as
Attorney-In-Fact 04/20/2007

__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).

(1) These sales of Class B 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.
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