Ells Steve Form 4 December 23, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB

OMB APPROVAL

OMB 3235-0287 Number:

Expires: January 31, 2005

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Check this box if no longer subject to Section 16. Form 4 or

Section 16.
Form 4 or
Form 5
obligations
obligations
obligations
SECURITIES

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

may continue.

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(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]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) 1401 WYNKO 500	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/21/2009	_X_ Director10% Owner _X_ Officer (give title Other (specify below) Chairman & Co-CEO
DENVER, CO	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting
(01.)				Person

(City)	(State)	(Zip) Tabl	e I - Non	ı-D	erivative Se	curitie	es Acqu	iired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	(Month/Day/Year) Execution Date, if any		3. Transaction Code (Instr. 8)		4. Securities Acquired n(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Class B Common Stock (1)	12/21/2009			v V	Amount 393,250	or (D)	Price	Transaction(s) (Instr. 3 and 4)	D	
Common Stock (1)	12/21/2009		J <u>(1)</u>	V	393,250	A	\$0	448,350	D	
Common Stock	12/22/2009		S(2)		10,000	D	\$ 91	438,350	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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration D	ate	Amou	ınt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	. 3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration	T:41-	or Namel		
						Exercisable	Date	Title	Number		
				C-1- V	(A) (D)				of		
				Code v	(A) (D)				Shares		

Relationships

Reporting Owners

Reporting Owner Name / Address	Telutionism po					
	Director	10% Owner	Officer	Other		
a Ctava						

Ells Steve

1401 WYNKOOP STREET, SUITE 500 X Chairman & Co-CEO

DENVER, CO 80202

Signatures

/s/ Michael McGawn, as attorney-in-fact 12/22/2009

**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).
- Reflects the automatic conversion on December 21, 2009 of each outstanding share of Chipotle Mexican Grill, Inc. Class B common stock into one share of Chipotle Mexican Grill, Inc. Class A common stock, and simultaneous renaming of the Class A common stock as "common stock," pursuant to the Amended and Restated Certificate of Incorporation filed on December 21, 2009. Such share conversion is an exempt transaction pursuant to SEC Rule 16b-7.
- (2) This sale was 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.

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