

Wilner Robert D
Form 3
January 27, 2006

FORM 3

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

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *

Â Wilner Robert D

(Last) (First) (Middle)

1543 WAZEE
STREET,Â SUITE 200

(Street)

DENVER,Â COÂ 80202

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

01/25/2006

3. Issuer Name **and** Ticker or Trading Symbol

CHIPOTLE MEXICAN GRILL INC [CMG]

4. Relationship of Reporting
Person(s) to Issuer

5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

____ Director ____ 10% Owner

☒ Officer ____ Other

(give title below) (specify below)

Chief Administrative Officer

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting
Person

____ Form filed by More than One
Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

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

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.**

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

Date Expiration
Exercisable Date

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title Amount or
Number of
Shares

4. Conversion
or Exercise
Price of
Derivative
Security

5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect
(I)

6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

(Instr. 5)

2002 Options	05/09/2005	11/09/2007	Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	40,000	\$ 4.99	D	Â
2003 Options	05/01/2006	11/01/2008	Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	41,500	\$ 5.83	D	Â
Stock Appreciation Rights <u>(5)</u>	07/14/2007	07/14/2010	Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	40,000	\$ 7.45	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wilner Robert D 1543 WAZEE STREET SUITE 200 DENVER,Â COÂ 80202	Â	Â	Â Chief Administrative Officer	Â

Signatures

/s/ Thomas
Barnes

01/25/2006

 Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) As of the date of this report, the Issuer has one class of common stock (the "Common Stock") and three classes of preferred stock outstanding.

Effective January 31, 2006, immediately prior to the anticipated closing date of the Issuer's initial public offering ("IPO") of its class A common stock, par value \$.01 per share (the "Class A Common Stock"), the Issuer will amend its certificate of incorporation. That amendment and restatement will, among other things, (i) create two new classes of stock, the Class A Common Stock and the class B

(2) common stock, par value \$.01 per share (the "Class B Common Stock"), which will be convertible into Class A Common Stock on a one-for-one basis and (ii) reclassify each of the Issuer's then-outstanding shares of Common Stock, Series B Convertible Preferred Stock, Series C Convertible Preferred Stock and Series D Convertible Preferred Stock into one-third of one share of Class B Common Stock (the "Reclassification").

In addition, each outstanding option or Stock Appreciation Right that pertains to a share of Common Stock will be adjusted to pertain to one-third of one share of Class A Common Stock in the Reclassification and the Exercise Price will be adjusted appropriately to reflect the Reclassification.

Shares of Class B Common Stock will be automatically converted into Class A Common Stock immediately prior to any sale of such shares, including any sales made in the IPO. Holders of the Class A Common Stock and the Class B Common Stock will generally have identical rights, except that the holders of Class A Common Stock are entitled to one vote per share while holders of class B Common Stock are entitled to ten votes per share on matters to be voted on by shareholders with certain exceptions. After the Reclassification, the Issuer will have no outstanding preferred stock and two classes of outstanding common stock.

(5) Each Stock Appreciation Right (SAR) represents the right to receive a cash award equal to the appreciation in value of a share of common stock over the base "exercise" price disclosed in the table on exercise. Upon the occurrence of the IPO, all of the outstanding cash settled SARs including those held by the reporting person will convert into stock options to purchase Class A Common Stock. The number of

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shares subject to each substituted stock option and the exercise price will be adjusted to take into account the Reclassification as described in note (1) above.

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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