

Wilner Robert D
Form 4
November 02, 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 *
Wilner Robert D

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)
11/01/2007

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Chief Administrative Officer

DENVER, CO 80202

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
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)	(A) or (D)	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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	Price		
Class A Common Stock	11/01/2007		M		4,633	A \$ 22.35	46,633	D
Class A Common Stock	11/01/2007		S		100	D \$ 135	46,533	D
Class A Common Stock	11/01/2007		S		200	D \$ 135.08	46,333	D
Class A Common	11/01/2007		S		300	D \$ 135.11	46,033	D

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Stock

Class A Common Stock	11/01/2007	S	400	D	\$ 135.12	45,633	D
Class A Common Stock	11/01/2007	S	100	D	\$ 135.4	45,533	D
Class A Common Stock	11/01/2007	S	200	D	\$ 135.6	45,333	D
Class A Common Stock	11/01/2007	S	700	D	\$ 135.74	44,633	D
Class A Common Stock	11/01/2007	S	2,633	D	\$ 135.77	42,000	D
Class A Common Stock	11/02/2007	M	8,700	A	\$ 22.35	50,700	D
Class A Common Stock	11/02/2007	S	8,700	D	\$ 135.4	42,000	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 Options -	\$ 22.35	11/01/2007		M	4,633	07/14/2007 07/14/2010	Class A Common	4,633

Right to Purchase (1)								Stock
2006 Options - Right to Purchase (1)	\$ 22.35	11/02/2007	M	8,700	07/14/2007	07/14/2010	Class A Common Stock	8,700

Reporting Owners

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

Signatures

/s/ Bob Wilner 11/02/2007
 __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) Stock Appreciation Rights granted to the reporting person in 2004 were converted as of January 25, 2006 into options to purchase Class A Common Stock under the Chipotle Mexican Grill, Inc. 2006 Stock Incentive Plan.

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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