Moran Montgomery F Form 4 November 04, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

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response... 0.5

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

| 1. Name and Add Moran Montg | ress of Reporting Person * comery F | 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) OOP STREET, SUITE | 3. Date of Earliest Transaction (Month/Day/Year) 2. 11/02/2010 | _X_ Director 10% Owner _X_ Officer (give title Other (specify below) Co-Chief Executive Officer | | |
| | (Street) | 4. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line) | | |
| DENVER, CO | 80202 | | _X_Form filed by One Reporting PersonForm filed by More than One Reporting Person | | |

| (City) | (State) | (Zip) Tab | le I - Non-l | Derivative | Secur | ities Acqui | red, Disposed of, | or Beneficiall | y 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. Securit or Dispos (Instr. 3, 4 | ed of (| ` ′ | 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) |
| Common Stock | 11/02/2010 | | M | 13,736 | A | · | 167,573 | D | |
| Common Stock | 11/02/2010 | | S | 13,736 | D | \$ 212.38 | 153,837 | D | |

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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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. Transactic Code (Instr. 8) | 5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, | | onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, | | 6. Date Exerci Expiration Dat (Month/Day/Y | te | 7. Title and a Underlying S (Instr. 3 and | Securities |
|---|---|---|---|--|---|----|--|--------------------|---|-------------------------------------|--|----|---|------------|
| | | | | Code V | (A) (D |) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| 2007 Stock Option - Right to Purchase | \$ 63.89 | 11/02/2010 | | M | 13,7 | 36 | 02/20/2010 | 02/20/2014 | Common Stock | 13,736 | | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|--------------------------------|---------------|-----------|-----------|-------|--|--|--|
| . 8 | Director | 10% Owner | Officer | Other | | | |
| Moran Montgomery F | | | Co-Chief | | | | |
| 1401 WYNKOOP STREET, SUITE 500 | X | | Executive | | | | |
| DENVER, CO 80202 | | | Officer | | | | |

Signatures

/s/ Monty Moran 11/04/2010

**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).
- Reflects a weighted-average price. Actual sale prices ranged from \$212.00 to \$212.80 per share. The filing person undertakes to furnish to the issuer, any requesting shareholder of the issuer, or the staff of the Securities and Exchange Commission complete information regarding the number of shares sold at each separate price.

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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