

POTBELLY CORP  
Form 4  
April 13, 2015

# FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
MORLOCK JOHN B

(Last) (First) (Middle)

222 MERCHANDISE MART  
PLAZA, 23RD FLOOR

(Street)

CHICAGO, IL 60654

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
POTBELLY CORP [PBPB]

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/09/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

SVP, Operations

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 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 or Price   |  |                                   |        |   |  |
| Common Stock                    | 04/09/2015                           |  | M                              |   | 3,636   | A  | \$ 8                              | 3,636  | D |  |
| Common Stock                    | 04/09/2015                           |  | S                              |   | 3,636<br>(1)  | D  | \$ 14.23<br>(2)                   | 0      | D |  |
| Common Stock                    | 04/09/2015                           |  | M                              |   | 18,939  | A  | \$ 9.6                            | 18,939 | D |  |
| Common Stock                    | 04/09/2015                           |  | S                              |   | 18,939<br>(1)   | D  | \$ 14.23<br>(2)                   | 0      | D |  |
|                                 | 04/09/2015                           |  | M                              |   | 2,425   | A  | \$ 8                              | 2,425  | D |  |

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|              |            |   |                             |   |                                |       |   |
|--------------|------------|---|-----------------------------|---|--------------------------------|-------|---|
| Common Stock |            |   |                             |   |                                |       |   |
| Common Stock | 04/09/2015 | S | <u>2,425</u> <sup>(1)</sup> | D | <u>\$ 14.23</u> <sup>(2)</sup> | 0     | D |
| Common Stock | 04/09/2015 | M | 5,000                       | A | \$ 8                           | 5,000 | D |
| Common Stock | 04/09/2015 | S | <u>5,000</u> <sup>(1)</sup> | D | <u>\$ 14.23</u> <sup>(2)</sup> | 0     | 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)

**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 Security (Instr. 3 and 4) | 8. Amount or Number of Shares |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                         | Amount or Number of Shares |
| Non-Qualified Stock Option (right to buy)  | \$ 8   | 04/09/2015                           |  | M                              | 5,000   | <u>(3)</u>   | 05/14/2018  | Common Stock                  | 5,000                      |
| Non-Qualified Stock Option (right to buy)  | \$ 8   | 04/09/2015                           |  | M                              | 3,636   | <u>(3)</u>   | 08/05/2019  | Common Stock                  | 3,636                      |
| Non-Qualified Stock Option (right to buy)  | \$ 8   | 04/09/2015                           |  | M                              | 2,425   | <u>(3)</u>   | 08/05/2019  | Common Stock                  | 2,425                      |
| Non-Qualified Stock Option (right to buy)  | \$ 9.6   | 04/09/2015                           |  | M                              | 18,939  | <u>(3)</u>   | 12/03/2022  | Common Stock                  | 18,939                     |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                 |       |
|---|---------------|-----------|-----------------|-------|
|   | Director      | 10% Owner | Officer         | Other |
| MORLOCK JOHN B<br>222 MERCHANDISE MART PLAZA<br>23RD FLOOR<br>CHICAGO, IL 60654 |               |           | SVP, Operations |       |

## Signatures

By: Robyn B. Martin For: John B.

Morlock

04/13/2015

\_\_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 shares were sold in compliance with a trading plan adopted by the reporting person pursuant to Rule 10b5-1 under the Securities Exchange Act of 1934, as amended.
  - (2) The Common Stock reported herein as being sold were sold at a range of between \$14.03 and \$14.51 per share. The sale price reported above represents the weighted average sale price for the reported transaction and has been rounded to the nearest cent.
  - (3) The stock options vested and became exercisable prior to Potbelly Corporation's initial public offering.

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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