Statement of Changes in Beneficial Ownership

1. Name and Address of Reporting Person
Wright Robert D.
111 N. CANAL STREET, SUITE 850
CHICAGO IL 60606

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

3. Date of Earliest Transaction (Month/Day/Year)
08/29/2020

4. If Amendment, Date of Original Filed

5. Relationship of Reporting Person(s) to Issuer
Director
President and CEO
10% Owner
Officer (give title below)
Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)
X 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

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Date</th>
<th>Transaction Date</th>
<th>Code</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>08/29/2020</td>
<td>M</td>
<td>280,000</td>
<td>$4.17</td>
<td>452,805</td>
</tr>
<tr>
<td>Common Stock</td>
<td>08/29/2020</td>
<td>F</td>
<td>127,195</td>
<td>1</td>
<td>580,000</td>
</tr>
</tbody>
</table>

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>Title of Derivative Security</th>
<th>Date</th>
<th>Code</th>
<th>Amount</th>
<th>Exercisable and Expiration Date</th>
<th>Title</th>
<th>Individual or Joint/Group Filing</th>
</tr>
</thead>
<tbody>
<tr>
<td>Performance Stock Units</td>
<td>08/29/2020</td>
<td>M</td>
<td>280,000</td>
<td>07/20/2025</td>
<td>Common Stock</td>
<td>D</td>
</tr>
</tbody>
</table>

Explanation of Responses:
1. Each performance stock unit represented a contingent right to receive one share of Potbelly Corporation common stock upon the Potbelly Corporation common stock achieving a specified market price target.
2. Shares withheld to satisfy tax obligation applicable to the vesting of performance stock units.

By: Xuehui Cassie Zhang
09/03/2020
** Signature of Reporting Person
Date

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

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.
Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.
APPOINTMENT of Attorney-in-Fact. Be it known to all that the undersigned, Robert D. Wright, hereby constitutes and appoints each of Matthew R
(1) execute for and on my behalf, in my capacity as an officer and/or director of Potbelly Corporation (the "Company"), Forms 3, 4, and 5 (in-
(2) do and perform any and all acts for and on my behalf which may be necessary or desirable to complete and execute any such Forms 3, 4 or 5
(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of the General Counsel, may be of ben-
The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever .
The undersigned agrees that each such attorney-in-fact herein may rely entirely on information furnished orally or in writing by the undersign-
This Power of Attorney supersedes any power of attorney previously executed by the undersigned and the authority of the attorneys-in-fact name-
DURATION. This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 or 5 wi
IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 21st day of July, 2020.

/s/ Robert D. Wright
Robert D. Wright