

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* WI-POTBELLY LLC _____ (Last) (First) (Middle) 1850 SECOND STREET, SUITE 201 _____ (Street) HIGHLAND IL 60035 _____ (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol POTBELLY CORP [PBPB]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)		
			3. Date of Earliest Transaction (Month/Day/Year) 10/09/2013					
			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	10/09/2013		C		599,650	A	(1)	672,135 ⁽²⁾	D	
Common Stock	10/09/2013		C		171,371	A	(3)	843,506 ⁽²⁾	D	
Common Stock	10/09/2013		C		98,286	A	(4)	941,792 ⁽²⁾	D	
Common Stock	10/09/2013		C		66,087	A	(5)	1,007,879 ⁽²⁾	D	
Common Stock	10/09/2013		C		140,439	A	(6)	1,148,318 ⁽²⁾	D	
Common Stock	10/09/2013		C		104,375	A	(7)	1,252,693 ⁽²⁾	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Series A Preferred Stock	\$0 ⁽¹⁾	10/09/2013		C		599,650		09/19/2001	(1)	Common Stock	599,650 ⁽²⁾	\$0	0	D	
Series B Preferred Stock	\$0 ⁽³⁾	10/09/2013		C		171,371		09/18/2002	(3)	Common Stock	171,371 ⁽²⁾	\$0	0	D	
Series C Preferred Stock	\$0 ⁽⁴⁾	10/09/2013		C		97,446		10/08/2003	(4)	Common Stock	98,286 ⁽²⁾	\$0	0	D	
Series D Preferred Stock	\$0 ⁽⁵⁾	10/09/2013		C		64,634		03/23/2005	(5)	Common Stock	66,087 ⁽²⁾	\$0	0	D	
Series E Preferred Stock	\$0 ⁽⁶⁾	10/09/2013		C		135,714		02/13/2006	(6)	Common Stock	140,439 ⁽²⁾	\$0	0	D	
Series F Preferred Stock	\$0 ⁽⁷⁾	10/09/2013		C		104,375		01/30/2009	(7)	Common Stock	104,375 ⁽²⁾	\$0	0	D	

1. Name and Address of Reporting Person*
WI-POTBELLY LLC

 (Last) (First) (Middle)
1850 SECOND STREET, SUITE 201

 (Street)
HIGHLAND PARK IL 60035

 (City) (State) (Zip)

1. Name and Address of Reporting Person*

Winchester Partners, L.P.

(Last) (First) (Middle)
1850 SECOND STREET, SUITE 201

(Street)
HIGHLAND PARK IL 60035

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Sandburg Partners

(Last) (First) (Middle)
1850 SECOND STREET, SUITE 201

(Street)
HIGHLAND PARK IL 60035

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Waveland Investments I, LLC

(Last) (First) (Middle)
1850 SECOND STREET, SUITE 201

(Street)
HIGHLAND PARK IL 60035

(City) (State) (Zip)

Explanation of Responses:

1. The Series A Preferred Stock automatically converted into Potbelly Corporation ("Potbelly") common stock on a 1-to-1 basis upon the closing of Potbelly's initial public offering and did not have an expiration date.
2. Represents shares held by WI-Potbelly, LLC. Waveland Investments I, LLC, Winchester Partners, L.P., and Sandburg Partners (collectively, the "Managing Members") are managing members of WI-Potbelly, LLC and may be deemed to beneficially own these shares. Each of the Managing Members disclaims beneficial ownership of the shares reported herein except to the extent of its pecuniary interest therein.
3. The Series B Preferred Stock automatically converted into Potbelly common stock on a 1-to-1 basis upon the closing of Potbelly's initial public offering and did not have an expiration date.
4. The Series C Preferred Stock automatically converted into Potbelly common stock on a 1-to-1.0086 basis upon the closing of Potbelly's initial public offering and did not have an expiration date.
5. The Series D Preferred Stock automatically converted into Potbelly common stock on a 1-to-1.0268 basis upon the closing of Potbelly's initial public offering and did not have an expiration date.
6. The Series E Preferred Stock automatically converted into Potbelly common stock on a 1-to-1.0348 basis upon the closing of Potbelly's initial public offering and did not have an expiration date.
7. The Series F Preferred Stock automatically converted into Potbelly common stock on a 1-to-1 basis upon the closing of Potbelly's initial public offering and did not have an expiration date.

/s/Dennis Zaslavsky, authorized person 10/11/2013

** 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).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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.