

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

1. Name and Address of Reporting Person* <u>Ostrowski Sherry</u> (Last) (First) (Middle) 111 N. CANAL SUITE 850 (Street) CHICAGO IL 60606 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 03/08/2016	3. Issuer Name and Ticker or Trading Symbol <u>POTBELLY CORP [PBPB]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Senior Vice President	5. 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 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Non-Qualified Stock Option (right to buy)	(1)	03/05/2023	Common Stock	20,000	9.47	D	
Non-Qualified Stock Option (right to buy)	(2)	03/05/2025	Common Stock	10,714	12.98	D	
Non-Qualified Stock Option (right to buy)	(2)	03/04/2026	Common Stock	22,516	13.73	D	
Non-Qualified Stock Option (right to buy)	(2)	10/04/2023	Common Stock	15,000	14	D	
Non-Qualified Stock Option (right to buy)	(2)	03/06/2024	Common Stock	7,185	20.53	D	

Explanation of Responses:

- The option vests in five equal annual installments beginning on the first anniversary of the Transaction Date.
- The option vests in four equal annual installments beginning on the first anniversary of the Transaction Date.

By: Robyn Martin For: Sherry Ostrowski 03/09/2016

** 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 5 (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.