| SEC Form 4 |
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FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: 3235-0287

Estimated average burden

| to Section 16. F obligations may 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 | - | Estimated ave hours per resp | 0 | |
|--|--|----------|--|---|---------------------------------|--|--|
| 1. Name and Addre <u>Wright Robe</u> | ss of Reporting Perso r <u>t D.</u> | on* | 2. Issuer Name and Ticker or Trading Symbol <u>POTBELLY CORP</u> [PBPB] | (Check all applied X Director | , | on(s) to Issuer 10% Owner Other (specify | |
| (Last) 111 N. CANAL SUITE 325 | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 02/20/2023 | A below) | | below) | |
| (Street) CHICAGO | IL | 60606 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Application) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | |
| (City) | (State) | (Zip) | | | | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | if any ' | 3. Transa Code (8) | | | | | 5. Amount of Securities Beneficially Owned Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership |
|---------------------------------|--|----------|------------------------------|---|----------------------|---------------|-------|---|---|---|
| | | | Code | v | Amount | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | | (Instr. 4) |
| Common Stock | 02/20/2023 | | F | | 3,056 ⁽¹⁾ | D | \$7.6 | 684,712 | 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. Transa Code (8) | | n of | | 6. Date Exerc Expiration Da (Month/Day/Y | 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 | | | | |

Explanation of Responses:

1. Shares withheld for payment of tax liability upon vesting of the restricted stock units granted on August 10, 2020.

Remarks:

/s/ Robert D. Wright

** Signature of Reporting Person Date

02/21/2023

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.