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

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 3)</th>
<th>2. Transaction Date (Month/Day/Year)</th>
<th>2A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>3. Transaction Code (Instr. 8)</th>
<th>4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>09/18/2020</td>
<td>M</td>
<td>A</td>
<td>28,846</td>
<td>174,231</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>09/21/2020</td>
<td>S</td>
<td>D</td>
<td>536</td>
<td>173,695</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>09/21/2020</td>
<td>S</td>
<td>D</td>
<td>8,559</td>
<td>165,136</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>1. Title of Derivative Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Transaction Date (Month/Day/Year)</th>
<th>3A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 8)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>6. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
</table>
| Performance Stock Units                   | (I)                                                   | 09/18/2020                          | M                                             | 28,846                      | (I)                                                           | 05/15/2025                                         | Common Stock                     | 28,846                          | (I)                                                               | 86,539                          | D                             |}

**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. Represents shares automatically sold pursuant to an irrevocable sell to cover election to satisfy tax withholding obligations in connection with the vesting of 28,846 shares of performance stock units from a June 24, 2020 grant of 115,385 shares of performance stock units.

**By: Xuehui Cassie Zhang**

For: Potbelly Corp.

**Date:** 09/22/2020

**Signature of Reporting Person:**

Steven Cirulis

**Date:** 09/22/2020

**Signature of Reporting Person:**

By: Xuehui Cassie Zhang

For: Potbelly Corp.

**Date:** 09/22/2020

**Signature of Reporting Person:**

Steven Cirulis

**Date:** 09/22/2020

**Signature of Reporting Person:**

By: Xuehui Cassie Zhang

For: Potbelly Corp.

**Date:** 09/22/2020

**Signature of Reporting Person:**

Steven Cirulis

**Date:** 09/22/2020

**Signature of Reporting Person:**