FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. | 20549 |
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| vacinington, | D.O. | _00.0 |

| STATEMENT | OF CHAI | NGES IN I | BENEFI | CIAL |
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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

| Name and Address of Reporting Person* Wright Robert D. | | | | 2. Issuer Name and Ticker or Trading Symbol POTBELLY CORP [PBPB] | | | | | | | | | tionship of Reporti (all applicable) Director | | ng Person(s) to Is | | | | |
|--|--|--|---|--|--|--|---|-----------------|---|--------------------|--------------------|---|---|--|---|---|---|------------|--|
| (Last) 111 N. C | (Fir | est) (M | /liddle) | | 3. Date of Earliest Transaction (Month/Day/Year) 04/20/2023 X Officer (give title below) Other (specify below) President and CEO | | | | | | | | | | pecify | | | | |
| SUITE 325 | | | | | 4. If A | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | | |
| (Street) CHICAGO IL 60606 | | | | | | | | | | | | | X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | | |
| (City) | (St | ate) (Z | ľip) | | l_ | Rule 10b5-1(c) Transaction Indication | | | | | | | | | | | | | |
| | | | | | Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | | | | | | | | | | | | | |
| | | Table | I - No | n-Deriva | tive S | Secui | rities | Acq | uired, | Dis | posed of | , or B | enefi | cially | Own | ed | | | |
| Date | | 2. Transac Date (Month/Da | Execution | | ution [/ | Date, | 3. Transaction Code (Instr. r) 8) | | 4. Securities Acquired (A Disposed Of (D) (Instr. 3, 5) | | | 4 and Secu Bene Owne | | cially Following | 6. Own Form: I (D) or II (I) (Inst | Direct of ndirect lar. 4) | 7. Nature of Indirect Beneficial Ownership | | |
| | | | | | | | | Code | v | Amount | (A) or (D) Prid | | e e | Reported Transaction(s) (Instr. 3 and 4) | | | | (Instr. 4) | |
| Common Stock 04/2 | | | 04/20/2 | 2023 | | F | | 2,725(1) | D | \$1 | 10.09 68 | | 6,871 | Γ |) | | | | |
| | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | | | | | | | | | | |
| Derivative Conversion Date | | 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 Exerci Expiration Da (Month/Day/Y | | ite | 7. Title and Amount of Securities Underlying Derivative Security (Inst 3 and 4) | | Dei Sed (Ins | Price of rivative curity str. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4) | Owne Form Direct or Ind (I) (Ins | wnership | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | | Code V (A) (D) Date Exerc | | | Date Exercis | able | Expiration Date | Title | Amoun or Numbe of Shares | | | | | | | |

Explanation of Responses:

Remarks:

<u>/s/ Robert D. Wright</u> <u>04/21/2023</u>

OWNERSHIP

** Signature of Reporting Person Dat

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.

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