

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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

1. Name and Address of Reporting Person* <u>KEIL BRYANT L</u>			2. Issuer Name and Ticker or Trading Symbol <u>POTBELLY CORP [ PBPB ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		
(Last) (First) (Middle) <u>C/O POTBELLY CORPORATION</u> <u>222 MERCHANDISE MART PLAZA, 23RD FLOOR</u>			3. Date of Earliest Transaction (Month/Day/Year) <u>03/02/2015</u>			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		
(Street) <u>CHICAGO IL 60654</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(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)	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	03/02/2015		S		22,930		D	\$13.14 <sup>(1)</sup>	498,339	D
Common Stock	03/03/2015		S		36,645		D	\$13.2 <sup>(2)</sup>	461,694	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)					

Explanation of Responses:

- The shares of Common Stock sold by the Reporting Person and reported herein were sold at prices that ranged from \$13.03 to \$13.28 per share. The sale price reported above represents the weighted average sale price for the reported transaction and has been rounded to the nearest cent. Upon the request of the SEC staff, the Issuer or a securityholder, the Reporting Person undertakes to provide information regarding the number of shares sold at each separate price.
- The shares of Common Stock sold by the Reporting Person and reported herein were sold at prices that ranged from \$13.02 to \$13.54 per share. The sale price reported above represents the weighted average sale price for the reported transaction and has been rounded to the nearest cent. Upon the request of the SEC staff, the Issuer or a securityholder, the Reporting Person undertakes to provide information regarding the number of shares sold at each separate price.

/s/Robyn Martin, Attorney-in-fact

03/04/2015

\*\* 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.

POTBELLY CORPORATION  
POWER OF ATTORNEY

APPOINTMENT of Attorney-in-Fact. Be it known to all that the undersigned, Bryant Keil, hereby constitutes and appoints each of Matthew Revord and Robyn Martin, sign (1) execute for and on my behalf, in my capacity as an officer and/or director of Potbelly Corporation (the "Company"), Forms 3, 4, and 5 (including amendments thereto) (2) do and perform any and all acts for and on my behalf which may be necessary or desirable to complete and execute any such Forms 3, 4 or 5 and timely file such forms (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of the General Counsel, may be of benefit to, in the best interests of the Company. The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to carry out the powers herein conferred. The undersigned agrees that each such attorney-in-fact herein may rely entirely on information furnished orally or in writing by the undersigned or the undersigned's representatives. This Power of Attorney supersedes any power of attorney previously executed by the undersigned and the authority of the attorneys-in-fact named in any prior powers of attorney. DURATION. This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 or 5 with respect to the undersigned's position. IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 9th day of February, 2015.

/s/Bryant Keil  
Bryant Keil

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