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, I | D.C. | 20549 |
|---------------|------|-------|
|---------------|------|-------|

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL             |       |  |  |  |  |  |  |
|--------------------------|-------|--|--|--|--|--|--|
| OMB Number: 3235-0287    |       |  |  |  |  |  |  |
| Estimated average burden |       |  |  |  |  |  |  |
| hours per response       | : 0.5 |  |  |  |  |  |  |

|  | tion 1(b).   | iue. See                                   | File  |   |  |   |  |                 |   | ies Exchang<br>mpany Act o   |   | of 1934                                      | ı                                     |   | hours  | s per r                            | esponse: | 0.5 |  |
|--|--|--|---|---|--|---|--|-----------------|---|--|---|--|---------------------------------------|---|--|------------------------------------|----------|-----|--|
| Name and Address of Reporting Person*     Cirulis Steven   |  |  | 2. Issuer Name <b>and</b> Ticker or Trading Symbol POTBELLY CORP [ PBPB ] |   |  |   |  |                 |   | 5. Relationship of Reporting Person(s) to Issue (Check all applicable)  Director 10% Owne  Officer (give title Other (spec |   |  |                                       |   | wner   |                                    |          |     |  |
| (Last)<br>111 N. C<br>SUITE 3                              |  | rst) (N                                    | ⁄liddle)  | 3. Date of Earliest Transaction (Month/Day/Year) 06/24/2021 |  |   |  |                 |   |  | X below) below)  SVP, Chief Financial Officer |  |                                       |   |  |                                    |          |     |  |
| (Street) CHICAC  |  |  | 0606<br>Zip)  | 4. If <i>i</i>  |  |   |  |                 |   |  |   |  | 6. Inc<br>Line)<br>X                  | ·/  |  |                                    |          |     |  |
|  | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned   |  |   |   |  |   |  |                 |   |  |   |  |                                       |   |  |                                    |          |     |  |
| 1. Title of Security (Instr. 3)  2. Transac Date (Month/Da |  |  |   | Execution Date,   |  | 3.<br>Transaction<br>Code (Instr. 8)  4. Securities Acquired (A<br>Disposed Of (D) (Instr. 3,<br>5) |  |                 | 4 and Securi<br>Benefi  |  | ities Fo<br>icially (D<br>d Following (I)     |  | m: Direct<br>or Indirect<br>Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |                                    |          |     |  |
|  |  |  |   |   | Code   | v   | Amount   | (A)<br>(D)      | or P  | rice   | Transa  | saction(s)<br>r. 3 and 4)                    |                                       |   | (111501.4)   |                                    |          |     |  |
| Common Stock 06/24/  |  |  |   | 2021  |  | F   |  | 11,269(1)       |   | )  | \$8.9   |  | 95,248                                |   | D  |                                    |          |     |  |
|  | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |  |   |   |  |   |  |                 |   |  |   |  |                                       |   |  |                                    |          |     |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)        | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security  | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year)               |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |   | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                 | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Inst<br>3 and 4) |  | Str.  | Price of<br>erivative<br>ecurity<br>1str. 5) | tive derivative<br>ty Securities      | Owner Form: Direct or Ind (I) (Ins                                | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | Beneficial Ownership ct (Instr. 4) |          |     |  |
|  |  |  |   | Code  | v  | (A)   | (D)  | Date<br>Exercis | able  | Expiration<br>Date   | Title   | Amou<br>or<br>Numb<br>of<br>Share            | oer                                   |   |  |                                    |          |     |  |

## **Explanation of Responses:**

1. Shares withheld for payment of tax liability upon vesting of the restricted stock units granted on June 24, 2020.

## Remarks:

/s/ Steven Cirulis

06/28/2021

\*\* 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.