

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL	
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1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
<u>Boyer Joshua</u>			<u>POTBELLY CORP [PBPB]</u>		Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Controller	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)			
<u>111 N. CANAL</u>			<u>11/16/2015</u>			
<u>SUITE 850</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line)	
(Street)					<input checked="" type="checkbox"/> Form filed by One Reporting Person	
<u>CHICAGO IL 60606</u>					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)	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	11/16/2015		M		6,000	A	\$10.59	7,558	D	
Common Stock	11/16/2015		M		158	A	\$9.47	7,716	D	
Common Stock	11/16/2015		M		3,000	A	\$9.6	10,716	D	
Common Stock	11/16/2015		S		9,158	D	\$11.88 ⁽¹⁾	1,558	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)	Date Exercisable	Expiration Date					
Non-Qualified Stock Option (right to buy)	\$9.47	11/16/2015		M			158	(2)	03/05/2023	Common Stock 158	\$0.0	239	D	
Non-Qualified Stock Option (right to buy)	\$9.6	11/16/2015		M			3,000	(3)	10/30/2022	Common Stock 3,000	\$0.0	2,000	D	
Non-Qualified Stock Option (right to buy)	\$10.59	11/16/2015		M			6,000	(4)	08/05/2023	Common Stock 6,000	\$0.0	9,000	D	

Explanation of Responses:

- The Common Stock reported herein as being sold were sold at a range of between \$11.86 and \$11.91 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.
- The option vests in five equal annual installments beginning on the first anniversary of the Transaction Date.
- The stock options were vested and exercisable as to 2,000 shares as of August 27, 2014 and become vested and exercisable in equal installments on August 27, 2015, August 27, 2016 and August 27, 2017.
- The stock options were vested and exercisable as to 3,000 shares as of August 5, 2014 and become vested and exercisable in equal installments on August 5, 2015, August 5, 2016, August 5, 2017 and August 5, 2018.

By: Robyn B. Martin For: 11/16/2015
Joshua Boyer

** 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.

