

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Wright Robert D.</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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President and CEO		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>01/03/2024</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		
<u>111 N. CANAL SUITE 325</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	(City)	(State)	(Zip)	Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> 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.				
<u>CHICAGO</u>	<u>IL</u>	<u>60606</u>						

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	01/03/2024		A ⁽¹⁾		9,842	A	\$0	687,872	D	
Common Stock	01/03/2024		F		4,394 ⁽²⁾	D	\$10.16	683,478	D	
Common Stock	01/08/2024		M		19,685	A	⁽³⁾	703,163	D	
Common Stock	01/08/2024		F		7,746 ⁽⁴⁾	D	\$12.12	695,417	D	
Common Stock	01/08/2024		M		36,764	A	⁽⁵⁾	732,181	D	
Common Stock	01/08/2024		F		14,743 ⁽⁶⁾	D	\$12.12	717,438	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						Title
Price Performance Stock Units	⁽⁷⁾	01/03/2024		A		39,370		⁽⁷⁾	⁽⁷⁾	Common Stock	39,370	\$0	39,370	D	
Price Performance Stock Units	⁽⁷⁾	01/08/2024		M		19,685		⁽⁷⁾	⁽⁷⁾	Common Stock	19,685	\$0	19,685	D	
Price Performance Stock Units	⁽⁸⁾	01/08/2024		M		36,764		⁽⁸⁾	⁽⁸⁾	Common Stock	36,764	\$0	36,764	D	

Explanation of Responses:

- Represents an award of restricted stock units. Each restricted stock unit represents a contingent right to receive one share of the Issuer's common stock. These restricted stock units vested immediately upon grant.
- Shares withheld for payment of tax liability upon vesting of the restricted stock units granted on January 3, 2024.
- On January 8, 2024, 19,685 of the Reporting Person's price performance stock units vested.
- Shares withheld for payment of tax liability upon vesting of the price performance stock units granted on January 3, 2024.
- On January 8, 2024, 36,764 of the Reporting Person's price performance stock units vested.
- Shares withheld for payment of tax liability upon vesting of the price performance stock units granted on January 6, 2023.
- Each price performance stock unit represents a contingent right to receive one share of the Issuer's common stock. The price performance stock units vest, if at all, in two installments upon the Issuer's common stock achieving two specified market price targets.
- Each price performance stock unit represents a contingent right to receive one share of the Issuer's common stock. The price performance stock units vest, if at all, in three installments upon the Issuer's common stock achieving three specified market price targets.

Remarks:

/s/ Robert D. Wright

01/08/2024

** 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.