

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

Form 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): January 3, 2025

Potbelly Corporation

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-36104
(Commission File Number)

36-4466837
(IRS Employer
Identification No.)

111 N. Canal Street, Suite 325
Chicago, Illinois
(Address of Principal Executive Offices)

60606
(Zip Code)

Registrant's Telephone Number, Including Area Code: (312) 951-0600

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 par value	PBPB	The NASDAQ Stock Market LLC (Nasdaq Global Select Market)

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

- Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 4.01 Changes in Registrant's Certifying Accountant.

On January 3, 2025, after completing a competitive process, the Audit Committee (the "Audit Committee") of the Board of Directors of Potbelly Corporation (the "Company") selected KPMG LLP ("KPMG") as the Company's independent registered public accounting firm for the Company's fiscal year ending December 27, 2025, subject to completion of KPMG's standard client acceptance procedures and execution of an engagement letter. This process also resulted in the effective dismissal of Deloitte & Touche LLP ("Deloitte"), the Company's prior independent registered public accounting firm. Deloitte's dismissal will take effect following the completion of its audit and the issuance of its report on the Company's consolidated financial statements and internal control over financial reporting for the Company's fiscal year ended December 29, 2024, which will be included in the Company's Annual Report on Form 10-K for that year.

Deloitte's reports on the Company's consolidated financial statements as of and for the fiscal years ended December 31, 2023 and December 25, 2022 did not contain any adverse opinion or disclaimer of opinion, nor were they qualified or modified as to uncertainty, audit scope, or accounting principles.

During the Company's fiscal years ended December 29, 2024 and December 31, 2023, and the subsequent interim period through January 3, 2025: (1) there were no "disagreements" (as defined in Item 304(a)(1)(iv) of Regulation S-K and the related instructions to Item 304) with Deloitte on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, which disagreements, if not resolved to the satisfaction of Deloitte, would have caused Deloitte to make reference to the subject matter of such disagreements in connection with its reports on the financial statements for such periods and (2) there were no "reportable events" (as defined in Item 304(a)(1)(v) of Regulation S-K).

The Company provided Deloitte with a copy of this Current Report on Form 8-K (this "Report") prior to its filing with the Securities and Exchange Commission (the "SEC") and requested that Deloitte furnish the Company with a letter addressed to the SEC stating whether Deloitte agrees with the statements made by the Company in this Report and, if not, stating the respects, if any, in which Deloitte does not agree with such statements. A copy of the letter from Deloitte is filed with this Report as Exhibit 16.1.

During the fiscal years ended December 29, 2024 and December 31, 2023, and the subsequent interim period through January 3, 2025, neither the Company nor anyone on its behalf consulted with KPMG regarding: (i) the application of accounting principles to a specific transaction, either completed or proposed, or the type of audit opinion that might be rendered on the Company's financial statements, and neither a written report nor oral advice was provided to the Company that KPMG concluded was an important factor considered by the Company in reaching a decision as to any accounting, auditing, or financial reporting issue; (ii) any matter that was the subject of a "disagreement" within the meaning of Item 304(a)(1)(iv) of Regulation S-K and the related instructions; or (iii) any "reportable event" within the meaning of Item 304(a)(1)(v) of Regulation S-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	
16.1	Letter from Deloitte & Touche LLP to the Securities and Exchange Commission, dated January 7, 2025
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: January 7, 2025

POTBELLY CORPORATION

By: /s/ Steven W. Cirulis
Name: Steven W. Cirulis
Title: Senior Vice President, Chief Financial Officer and Chief Strategy Officer



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January 7, 2025

Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549-7561

Dear Sirs/Madams:

We have read Item 4.01 of Potbelly Corporation's Form 8-K dated January 7, 2025, and have the following comments:

1. We agree with the statements made in the third sentence of the first paragraph, as well as the second, third, and fourth paragraphs.
2. We have no basis on which to agree or disagree with the statements made in the first and second sentences of the first paragraph or the fifth paragraph.

Yours truly,

/s/ DELOITTE & TOUCHE LLP
