

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

Form 8-K/A

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

Date of Report (Date of earliest event reported): August 28, 2020

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 850
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)

Indicated 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.

EXPLANATORY NOTE

This amendment to the Current Report on Form 8-K of Potbelly Corporation (the “Company”) originally filed on September 1, 2020 (the “Original Report”) to announce the appointment of Adam Noyes as Senior Vice President, Chief Operations Officer is being furnished solely to furnish under Item 7.01 the Company’s updated press release, which was updated by the Company to add an additional description of Mr. Noyes’s inducement shares. The Original Report otherwise remains unchanged.

Item 7.01 Regulation FD Disclosure

On September 25, 2020 the Company issued an updated press release announcing Mr. Noyes’s appointment. This press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit

<u>No.</u>	<u>Description</u>
99.1	Updated Press Release of Potbelly Corporation, dated September 25, 2020.
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: September 25, 2020

Potbelly Corporation

By: /s/ Matthew Revord

Name: Matthew Revord

Title: Senior Vice President and Chief Legal Officer



UPDATED: Potbelly Corporation Appoints Adam Noyes as Chief Operations Officer

CHICAGO, September 25, 2020 – Please replace the release (dated September 1, 2020) with the following updated version to incorporate the description of Mr. Noyes's inducement grant.

Industry veteran brings deep company, franchise operations and supply chain management capabilities to Potbelly

Potbelly Corporation (NASDAQ: PBPB), the iconic neighborhood sandwich shop, announced on September 1, 2020 the appointment of Adam Noyes as the Company's Chief Operations Officer ("COO") effective as of August 28, 2020. The new COO position will assume the responsibilities of the Company's prior Chief Restaurant Operations Officer ("CROO") position, which will be vacated on September 4, 2020. In this leadership position, Mr. Noyes will focus on staffing, training and developing Potbelly's most important resource – its people. His emphasis will be delivering overall customer experiences that bring people back again and again. He will concentrate on traffic-driven top-line growth, improved speed and throughput in shop and through digital channels, growing shop margins, and ensuring franchise operations integration.

Bob Wright, President and Chief Executive Officer of Potbelly commented, "Adam is a seasoned restaurant operations leader who possesses the combination of unique skills and experience that are a perfect fit for Potbelly at this stage of our turnaround, as well as our next stage of growth. Adam's experience in the restaurant space means deep knowledge of the customer experience and team member needs from the bottom up. He has successfully led company and franchise operations at every level. In addition to his operations leadership depth, Adam brings a breadth of talent in training, operations support, supply chain and technology. He is a tremendous addition to our team, and we are looking forward to his many contributions as we strengthen this great brand and return it to growth."

Mr. Noyes added, "I am thrilled to join the Potbelly family of over 6,000 employees and many franchise owners. Our continued turnaround will be fueled by achieving and exceeding customer expectations on every visit in our shops. I am eager to support and lead our passionate team in delivering on our Fresh, Fast & Friendly customer promise while positioning Potbelly for an exciting future of growth."

Executive Profile

Adam Noyes has more than 30 years of experience in the restaurant industry. He has a long track record of Company and Franchise management and operations, supply chain management, restaurant technology solutions development, quality assurance and guest services. Prior to his most recent position, Mr. Noyes served in a variety of senior leadership roles with Checkers and Rally's Restaurants where his accomplishments included:

- Tripled EBITDA in company owned restaurants from 2010 to 2016.
- Led the franchise operations turnaround effort and delivered over 20% average sales growth and six consecutive years of same store sales growth.
- Refined back office system activation and improved food cost and labor management with real-time reporting for operators.
- Optimized supply chain processes delivering millions in savings.
- Created a new prototype restaurant image with reduced investment and operating cost.
- Leveraged experience to lead franchise sales, real estate, and construction teams to achieve 45+ openings in 2019.

Mr. Noyes holds a Bachelor of Arts in Business Management from the University of Florida and is earning a Masters in Business Administration from the University of South Florida.

As a material inducement to accept the Company's offer of employment in accordance with Nasdaq Listing Rule 5635(c)(4), Mr. Noyes was granted 79,075 shares of the Company's common stock, subject to one-third of the shares vesting on each of the first, second and third anniversaries of the grant date. The other terms of Mr. Noyes's employment arrangements were filed on a Form 8-K with the Securities and Exchange Commission.

About Potbelly

Potbelly Corporation is a neighborhood sandwich concept that has been feeding customers' smiles with warm, toasty sandwiches, signature salads, hand-dipped shakes and other fresh menu items, customized just the way customers want them, for more than 40 years. Potbelly promises Fresh, Fast & Friendly service in an environment that reflects the local neighborhood. Since opening its first shop in Chicago in 1977, Potbelly has expanded to neighborhoods across the country—with more than 400 company-owned shops in the United States. Additionally, Potbelly franchisees operate over 40 shops in the United States. For more information, please visit our website at www.potbelly.com.

Contact Investor Relations:

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