SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

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)
SEGAL CARL AARON	**POTBELLY CORP** [PBPB]	

(Last)	(First)	(Middle)

C/O POTBELLY CORPORATION

222 MERCHANDISE MART PLAZA, 23RD FLOOR

(Street)		
CHICAGO	IL	60654
(City)	(State)	(Zip)

3. Date of Earliest Transaction (Month/Day/Year)
10/09/2013

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

	Director		10% Owner
X	Officer (give title below)		Other (specify below)

SVP Operations-Spec Projects

6. Individual or Joint/Group Filing (Check Applicable Line)

X	Form filed by One Reporting Person
	Form filed by More than One Reporting Person

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	10/09/2013		S		13,240	D	$14	0	D	
Common Stock	10/09/2013		C		13,750	A	(1)	15,125	I	by: SHK Capital Partners, a partnership controlled by Mr. Segal

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	Amount or Number of Shares				
Series F Preferred Stock	$0[(1)]	10/09/2013		C			13,750	12/24/2008	(1)	Common Stock	13,750	$0	0	I	by: SHK Capital Partners, a partnership controlled by Mr. Segal
Stock Options (right to buy)	$14	10/09/2013		A[(2)]		35,000		(3)	10/04/2023	Common Stock	35,000	$0	35,000	D	

Explanation of Responses:

1. The Series F Preferred Stock automatically converted into Potbelly common stock on a 1-to-1 basis upon the closing of Potbelly's initial public offering and did not have an expiration date.automatically

2. Option award pursuant to the Potbelly Corporation 2013 Long-Term Incentive Plan.

3. The stock options will vest and become exercisable as follows: 25% on October 4, 2014, 25% on October 4, 2015, 25% on October 4, 2016, and 25% on October 4, 2017.

/s/Matthew J. Revord, Attorney-in-fact   10/11/2013

** Signature of Reporting Person   Date