

POTBELLY CORP
Form 4
October 11, 2013

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
ASP PBSW, LLC

2. Issuer Name and Ticker or Trading Symbol
POTBELLY CORP [PBPB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

C/O AMERICAN SECURITIES LLC, 299 PARK AVE., 34TH FLOOR

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X Form filed by More than One Reporting Person

NEW YORK, NY 10171

(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 | 10/09/2013 | | C | | 2,586,398 | A | <u>(1)</u> 2,669,659 |
| | | | | | | D | <u>(2)</u> <u>(3)</u> |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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 Underlying Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount of Number of Shares |
| Series E Preferred Stock | (4) | 10/09/2013 | | C | 2,142,858 (4) | 02/13/2006 | (4) | Common Stock | 2,217,4 (4) |
| Series F Preferred Stock | (5) | 10/09/2013 | | C | 268,928 (5) | 12/24/2008 | (5) | Common Stock | 268,92 (5) |
| Series F Preferred Stock | (5) | 10/09/2013 | | C | 100,000 (5) | 01/29/2009 | (5) | Common Stock | 100,00 (5) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|---------------------|
| | Director | 10% Owner | Officer | Other |
| ASP PBSW, LLC C/O AMERICAN SECURITIES LLC 299 PARK AVE., 34TH FLOOR NEW YORK, NY 10171 | | X | | |
| AMERICAN SECURITIES LLC 299 PARK AVENUE 34TH FLOOR NEW YORK, NY 10171 | | | | (See Remarks below) |
| American Securities Partners III, L.P. C/O AMERICAN SECURITIES LLC 299 PARK AVENUE, 34TH FLOOR NEW YORK, NY 10171 | | X | | |
| American Securities Partners III(B), L.P. C/O AMERICAN SECURITIES LLC 299 PARK AVENUE, 34TH FLOOR NEW YORK, NY 10171 | | X | | |
| American Securities Associates III, LLC C/O AMERICAN SECURITIES LLC 299 PARK AVENUE, 34TH FLOOR NEW YORK, NY 10171 | | X | | |

Signatures

| | |
|---|------------|
| ASP PBSW, LLC, By: /s/ Eric Schondorf, as General Counsel | 10/11/2013 |
| __Signature of Reporting Person | Date |
| American Securities Partners III, L.P. By: American Securities Associates III, LLC, its general partner, By: /s/ Eric Schondorf, as General Counsel | 10/11/2013 |
| __Signature of Reporting Person | Date |
| American Securities Partners III(B), L.P. By: American Securities Associates III, LLC, its general partner By: /s/ Eric Schondorf, as General Counsel | 10/11/2013 |
| __Signature of Reporting Person | Date |
| American Securities Associates III, LLC By: /s/ Eric Schondorf, as General Counsel | 10/11/2013 |
| __Signature of Reporting Person | Date |
| American Securities LLC By: /s/ Eric Schondorf, as General Counsel | 10/11/2013 |
| __Signature of Reporting Person | Date |

Explanation of Responses:

- * 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).
- (1) Not applicable.
The shares are directly owned by ASP PBSW, LLC and may also be deemed to be indirectly beneficially owned by: (i) American Securities Partners III, L.P. and American Securities Partners III(B), L.P. (each, a "Sponsor"), the owners of limited liability company interests in ASP PBSW, LLC, (ii) American Securities Associates III, LLC, the general partner of each Sponsor and (iii) American Securities LLC, which provides investment advisory services to each Sponsor and is manager of ASP PBSW, LLC.
 - (2) Each Reporting Person disclaims beneficial ownership of the reported securities except to the extent of such Reporting Person's pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
 - (3) The Series E Preferred Stock automatically converted into Potbelly Corporation ("Potbelly") common stock on a 1-to-1.0348 basis upon the closing of Potbelly's initial public offering.
 - (4) 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.
 - (5)

Remarks:

See Exhibit 99.1-Joint Filer Information, incorporated herein by reference.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.