

Johnson Alan L
Form 4
May 16, 2018

FORM 4

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

OMB APPROVAL

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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 *
Johnson Alan L

(Last) (First) (Middle)
111 N. CANAL, SUITE 850
(Street)

CHICAGO, IL 60606

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/14/2018

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
President and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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(9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying (Instr. 3 and
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)		Disposed of (D)		Date Exercisable	Expiration Date	Title
			Code	V	(A)	(D)			
Non-Qualified Stock Option (right to buy)	\$ 12.8	05/14/2018	D			200,401	(1)	11/29/2027	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 14.08 <u>(2)</u>	05/14/2018	A			200,401	(1)	11/29/2027	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Johnson Alan L 111 N. CANAL SUITE 850 CHICAGO, IL 60606			President and CEO	

Signatures

By: Robyn Martin For: Alan Johnson
Date: 05/16/2018

__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) The stock options will vest in equal installments on November 29, 2018; November 29, 2019; November 29, 2020; and November 29, 2021.
- In a Form 4 filed on December 1, 2017, the reporting person reported that on November 29, 2017 he was granted an employee stock option covering 200,401 shares of common stock and having an exercise price of \$12.80 a share (the closing market price of the stock on November 29, 2017). The reporting person and the issuer have agreed to amend the options to provide that the options will have an exercise price of \$14.08 a share. The amendment is reported in this Form 4 as a cancellation of the original option and the grant of a replacement option.
- (2) November 29, 2017). The reporting person and the issuer have agreed to amend the options to provide that the options will have an exercise price of \$14.08 a share. The amendment is reported in this Form 4 as a cancellation of the original option and the grant of a replacement option.

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.