

CHIPOTLE MEXICAN GRILL INC  
Form 4  
October 10, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
MCDONALDS CORP

2. Issuer Name and Ticker or Trading Symbol  
CHIPOTLE MEXICAN GRILL INC  
[CMB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
ONE MCDONALD'S PLAZA  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/06/2006

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Director through deputization.

OAK BROOK, IL 60523  
(City) (State) (Zip)

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

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
				Code V	Amount	(A) or (D)	Price
Class B Common Stock	10/06/2006		S		16,539,967	D	\$ 44.96 0
							(1)

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships				Title	Amount or Number of Shares
	Director	10% Owner	Officer	Other		
MCDONALDS CORP ONE MCDONALD'S PLAZA OAK BROOK, IL 60523	X	X			Director through deputization.	

## Signatures

/s/ Matthew H. Paull, Corp Senior Executive Vice President and Chief Financial Officer  
 10/10/2006  
 \*\*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) McDonald's Corporation (?McDonald's?) disposed of 16,539,967 shares of Class B Common Stock of Chipotle Mexican Grill, Inc. (?Chipotle?) in a registered exchange offer to its shareholders. The final exchange ratio was 1 share of McDonald's Class A Common Stock for 0.8879 shares of Class B Common Stock. As a result of the exchange offer, McDonald's has disposed of its entire equity interest in Chipotle. Prior to the exchange offer, the Class B Common Stock was convertible at any time at the holder's option on a one-for-one basis into Class A Common Stock. In connection with the exchange offer, the Class B Common Stock will become a separate equity security and will no longer be convertible.

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.