

KAGLE ROBERT
Form 4
October 11, 2013

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 *
**BENCHMARK CAPITAL
MANAGEMENT CO IV LLC**

(Last) (First) (Middle)

2480 SAND HILL ROAD, SUITE
200

(Street)

MENLO PARK, CA 94025

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

___ Form filed by One Reporting Person
X 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 | | C | | 1,000,000 | A | (1) 1,000,000 (2) | I | See footnote (2) |
| Common Stock | 10/09/2013 | | C | | 404,941 | A | (3) 1,404,941 (2) | I | See footnote (2) |
| Common Stock | 10/09/2013 | | C | | 149,737 | A | (4) 1,554,678 (2) | I | See footnote (2) |
| Common Stock | 10/09/2013 | | C | | 18,479 | A | (5) 1,573,157 (2) | I | See footnote |

| | | | | | | | | |
|--------------|------------|---|--------|---|------------|----------------------|---|-------------------------|
| Common Stock | 10/09/2013 | C | 25,000 | A | <u>(6)</u> | 1,598,157 <u>(2)</u> | I | (2) See footnote (2) |
|--------------|------------|---|--------|---|------------|----------------------|---|-------------------------|

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.

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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 (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 B Preferred Stock | \$ 0 <u>(1)</u> | 10/09/2013 | | C | 1,000,000 | 09/18/2002 <u>(1)</u> | Common Stock 1,000,000 <u>(2)</u> |
| Series C Preferred Stock | \$ 0 <u>(3)</u> | 10/09/2013 | | C | 401,481 | 10/08/2003 <u>(3)</u> | Common Stock 404,940 <u>(2)</u> |
| Series D Preferred Stock | \$ 0 <u>(4)</u> | 10/09/2013 | | C | 145,833 | 03/23/2005 <u>(4)</u> | Common Stock 149,730 <u>(2)</u> |
| Series E Preferred Stock | \$ 0 <u>(5)</u> | 10/09/2013 | | C | 17,857 | 02/13/2006 <u>(5)</u> | Common Stock 18,479 |
| Series F Preferred Stock | \$ 0 <u>(6)</u> | 10/09/2013 | | C | 25,000 | 12/29/2008 <u>(6)</u> | Common Stock 25,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|----------------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BENCHMARK CAPITAL MANAGEMENT CO IV LLC 2480 SAND HILL ROAD SUITE 200 | | X | | |

| | |
|----------------------------------|---|
| MENLO PARK, CA 94025 | |
| BENCHMARK FOUNDERS FUND IV LP | |
| 2480 SAND HILL RD. #200 | X |
| MENLO PARK, CA 94025 | |
| BENCHMARK FOUNDERS FUND IV A LP | |
| 2480 SAND HILL RD. #200 | X |
| MENLO PARK, CA 94025 | |
| BENCHMARK FOUNDERS FUND IV-B LP | |
| 2480 SAND HILL RD. #200 | X |
| MENLO PARK, CA 94025 | |
| BENCHMARK CAPITAL PARTNERS IV LP | |
| 2480 SAND HILL RD. #200 | X |
| MENLO PARK, CA 94025 | |
| HARVEY KEVIN | |
| 2480 SAND HILL ROAD | |
| SUITE 200 | X |
| MENLO PARK, CA 94025 | |
| SPURLOCK STEVEN M | |
| 3820 SAND HILL ROAD | |
| SUITE 200 | X |
| MENLO PARK, CA 94025 | |
| GURLEY J WILLIAM | |
| 3820 SAND HILL ROAD | |
| SUITE 200 | X |
| MENLO PARK, CA 94025 | |
| KAGLE ROBERT | |
| 3820 SAND HILL ROAD | |
| SUITE 200 | X |
| MENLO PARK, CA 94025 | |
| DUNLEVIE BRUCE | |
| 2480 SAND HILL ROAD | |
| SUITE 200 | X |
| MENLO PARK, CA 94025 | |

Signatures

/s/Steven M. Spurlock, as Managing Member of Benchmark Capital Management Co. IV, LLC 10/11/2013

__Signature of Reporting Person Date

/s/Steven M. Spurlock, as Managing Member of Benchmark Capital Management Co. IV, LLC, the General Partner of Benchmark Capital Partners IV, L.P. 10/11/2013

__Signature of Reporting Person Date

/s/Steven M. Spurlock, as Managing Member of Benchmark Capital Management Co. IV, LLC, as the General Partner of Benchmark Founders' Fund IV, L.P. 10/11/2013

__Signature of Reporting Person Date

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| | |
|------------------------------------------------------------------------------------------------------------------------------------------------------|------------|
| /s/Steven M. Spurlock, as Managing Member of Benchmark Capital Management Co. IV, LLC, as the General Partner of Benchmark Founders' Fund IV-A, L.P. | 10/11/2013 |
| __Signature of Reporting Person | Date |
| /s/Steven M. Spurlock, as Managing Member of Benchmark Capital Management Co. IV, LLC, as the General Partner of Benchmark Founders' Fund IV-B, L.P. | 10/11/2013 |
| __Signature of Reporting Person | Date |
| /s/Steven M. Spurlock, by power of attorney for Kevin R. Harvey | 10/11/2013 |
| __Signature of Reporting Person | Date |
| /s/Steven M. Spurlock, by power of attorney for Bruce W. Dunlevie | 10/11/2013 |
| __Signature of Reporting Person | Date |
| /s/Steven M. Spurlock, by power of attorney for J. William Gurley | 10/11/2013 |
| __Signature of Reporting Person | Date |
| /s/Steven M. Spurlock, by power of attorney for Robert C. Kagle | 10/11/2013 |
| __Signature of Reporting Person | Date |
| /s/Steven M. Spurlock | 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) The Series B Preferred Stock automatically converted into Potbelly Corporation ("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.
Represents shares held by Benchmark Capital Partners IV, L.P., as nominee for Benchmark Capital Partners IV, L.P., Benchmark Founders' Fund IV, L.P., Benchmark Founders' Fund IV-A, L.P., Benchmark Founders' Fund IV-B, L.P. and related individuals (collectively, the "Benchmark Funds"). Benchmark Capital Management Co. IV, L.L.C. ("BCMC IV") is the general partner of
 - (2) Benchmark Capital Partners IV, L.P. and BCMC IV's managing members are Bruce W. Dunlevie, J. William Gurley, Kevin R. Harvey, Robert C. Kagle and Steven Spurlock. These individuals may be deemed to beneficially own the shares held by the Benchmark Funds. Each of these individuals disclaims beneficial ownership of such shares except to the extent of such individuals pecuniary interest therein.
 - (3) The Series C Preferred Stock automatically converted into Potbelly common stock on a 1-to-1.0086 basis upon the closing of Potbelly's initial public offering and did not have an expiration date.
 - (4) The Series D Preferred Stock automatically converted into Potbelly common stock on a 1-to-1.0268 basis upon the closing of Potbelly's initial public offering and did not have an expiration date.
 - (5) The Series E Preferred Stock automatically converted into Potbelly common stock on a 1-to-1.0348 basis upon the closing of Potbelly's initial public offering and did not have an expiration date.
 - (6) 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.

Remarks:

Bruce W. Dunlevie, J. William Gurley, Kevin R. Harvey, Robert C. Kagle and Steven M. Spurlock are the managing members

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.