

POTBELLY CORP  
Form SC 13G  
February 12, 2014

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Schedule 13G

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1 (b), (c) AND (d)  
AND AMENDMENTS THERETO FILED PURSUANT TO 13d-2 (b)

(Amendment No. \_\_\_\_\_)\*

Potbelly Corporation  
(Name of Issuer)

Common Stock  
(Title of Class of Securities)

73754Y100  
(CUSIP Number)

December 31, 2013  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

<input type="checkbox"/>	Rule 13d-1(b)
<input type="checkbox"/>	Rule 13d-1(c)
<input checked="" type="checkbox"/>	Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter

disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following pages)

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Exhibit Index Contained on Page 16

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1 NAME OF REPORTING PERSON Benchmark Capital Partners IV, L.P. ("BCP IV")  
 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

2  
 (a)  (b)  x

3 SEC USE ONLY  
 CITIZENSHIP OR PLACE OF ORGANIZATION

4  
 Delaware

SOLE VOTING POWER

990,041 shares, except that Benchmark Capital Management Co. IV, L.L.C. ("BCMC IV"), the general partner of BCP IV, may be deemed to have sole power to vote these shares, and Bruce W. Dunlevie ("Dunlevie"), J. William Gurley ("Gurley"), Kevin R. Harvey ("Harvey"), Robert C. Kagle ("Kagle") and Steven M. Spurlock ("Spurlock"), the members of BCMC IV, may be deemed to have shared power to vote these shares.

NUMBER OF  
 SHARES  
 BENEFICIALLY  
 OWNED BY  
 EACH  
 REPORTING  
 PERSON  
 WITH

6 SHARED VOTING POWER

See response to row 5.

7 SOLE DISPOSITIVE POWER

990,041 shares, except that BCMC IV, the general partner of BCP IV, may be deemed to have sole power to dispose of these shares, and Dunlevie, Gurley, Harvey, Kagle and Spurlock, the members of BCMC IV, may be deemed to have shared power to dispose of these shares.

8 SHARED DISPOSITIVE POWER

See response to row 7.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH

REPORTING PERSON 990,041

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)

EXCLUDES CERTAIN SHARES ..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

3.4%

12 TYPE OF REPORTING PERSON

PN

CUSIP NO. 73754Y100 13 G Page 3 of 17

1 NAME OF REPORTING PERSON Benchmark Founders' Fund IV, L.P. ("BFF IV")  
 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

2  
 (a)  (b)

3 SEC USE ONLY  
 CITIZENSHIP OR PLACE OF ORGANIZATION

4  
 Delaware

SOLE VOTING POWER

5 283,837 shares, except that BCMC IV, the general partner of BFF IV, may be deemed to have sole power to vote these shares, and Dunlevie, Gurley, Harvey, Kagle and Spurlock, the members of BCMC IV, may be deemed to have shared power to vote these shares.

NUMBER OF  
 SHARES  
 BENEFICIALLY  
 OWNED BY  
 EACH  
 REPORTING  
 PERSON  
 WITH

6 SHARED VOTING POWER

See response to row 5.

7 SOLE DISPOSITIVE POWER

283,837 shares, except that BCMC IV, the general partner of BFF IV, may be deemed to have sole power to dispose of these shares, and Dunlevie, Gurley, Harvey, Kagle and Spurlock, the members of BCMC IV, may be deemed to have shared power to dispose of these shares.

8 SHARED DISPOSITIVE POWER

See response to row 7.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH

REPORTING PERSON 283,837

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)  
 EXCLUDES CERTAIN SHARES ..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.0%

12 TYPE OF REPORTING PERSON

PN

CUSIP NO. 73754Y100 13 G Page 4 of 17

1 NAME OF REPORTING PERSON Benchmark Founders' Fund IV-A, L.P. ("BFF IV-A")  
 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

2  
 (a)  (b)

3 SEC USE ONLY  
 CITIZENSHIP OR PLACE OF ORGANIZATION

4  
 Delaware

SOLE VOTING POWER  
 37,027 shares, except that BCMC IV, the general partner of BFF IV-A, may be deemed to have  
 5 sole power to vote these shares, and Dunlevie, Gurley, Harvey, Kagle and Spurlock, the  
 members of BCMC IV, may be deemed to have shared power to vote these shares.

NUMBER OF  
 SHARES  
 BENEFICIALLY 6 SHARED VOTING POWER  
 OWNED BY 6 See response to row 5.  
 EACH 7 SOLE DISPOSITIVE POWER  
 REPORTING 7 37,027 shares, except that BCMC IV, the general partner of BFF IV-A may be deemed to have  
 PERSON 7 sole power to dispose of these shares, and Dunlevie, Gurley, Harvey, Kagle and Spurlock, the  
 WITH 8 SHARED DISPOSITIVE POWER  
 8 See response to row 7.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH  
 REPORTING PERSON 37,027

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)  
 EXCLUDES CERTAIN SHARES ..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
 0.1%

12 TYPE OF REPORTING PERSON  
 PN

CUSIP NO. 73754Y100 13 G Page 5 of 17

1 NAME OF REPORTING PERSON Benchmark Founders' Fund IV-B, L.P. ("BFF IV-B")  
 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

2  
 (a)  (b)

3 SEC USE ONLY  
 CITIZENSHIP OR PLACE OF ORGANIZATION

4  
 Delaware

SOLE VOTING POWER

5 11,021 shares, except that BCMC IV, the general partner of BFF IV-B, may be deemed to have sole power to vote these shares, and Dunlevie, Gurley, Harvey, Kagle and Spurlock, the members of BCMC IV, may be deemed to have shared power to vote these shares.

NUMBER OF  
 SHARES  
 BENEFICIALLY  
 OWNED BY  
 EACH  
 REPORTING  
 PERSON  
 WITH

6 SHARED VOTING POWER

See response to row 5.

7 SOLE DISPOSITIVE POWER

11,021 shares, except that BCMC IV, the general partner of BFF IV-B, may be deemed to have sole power to dispose of these shares, and Dunlevie, Gurley, Harvey, Kagle and Spurlock, the members of BCMC IV, may be deemed to have shared power to dispose of these shares.

8 SHARED DISPOSITIVE POWER

See response to row 7.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH

REPORTING PERSON 11,021

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)  
 EXCLUDES CERTAIN SHARES ..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.0%

12 TYPE OF REPORTING PERSON

PN

CUSIP NO. 73754Y100 13 G Page 6 of 17

1 NAME OF REPORTING PERSON Benchmark Founders' Fund IV-X, L.P. ("BFF IV-X")  
 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

2  
 (a)  (b)

3 SEC USE ONLY  
 CITIZENSHIP OR PLACE OF ORGANIZATION

4  
 Delaware

SOLE VOTING POWER

5 55,999 shares, except that BCMC IV, the general partner of BFF IV-X, may be deemed to have sole power to vote these shares, and Dunlevie, Gurley, Harvey, Kagle and Spurlock, the members of BCMC IV, may be deemed to have shared power to vote these shares.

NUMBER OF  
 SHARES  
 BENEFICIALLY  
 OWNED BY  
 EACH  
 REPORTING  
 PERSON  
 WITH

6 SHARED VOTING POWER

See response to row 5.

7 SOLE DISPOSITIVE POWER

55,999 shares, except that BCMC IV, the general partner of BFF IV-X, may be deemed to have sole power to dispose of these shares, and Dunlevie, Gurley, Harvey, Kagle and Spurlock, the members of BCMC IV, may be deemed to have shared power to dispose of these shares.

8 SHARED DISPOSITIVE POWER

See response to row 7.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH  
 REPORTING PERSON 55,999

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)  
 EXCLUDES CERTAIN SHARES ..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
 0.2%

12 TYPE OF REPORTING PERSON  
 PN

CUSIP NO. 73754Y100 13 G Page 7 of 17

1 NAME OF REPORTING PERSON Benchmark Capital Management Co. IV, L.L.C.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

2

(a)  (b)

3 SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

SOLE VOTING POWER

1,598,157 shares, of which 990,041 are directly owned by BCP IV, 283,837 are directly owned by BFF IV, 37,027 are directly owned by BFF IV-A, 11,021 are directly owned by BFF IV-B, 55,999 are directly owned by BFF IV-X and 220,232 are held in nominee form for the benefit of 5 persons associated with BCMC IV. BCMC IV, the general partner of BCP IV, BFF IV, BFF IV-A, BFF IV-B and BFF IV-X, may be deemed to have sole power to vote these shares, and Dunlevie, Gurley, Harvey, Kagle and Spurlock, the members of BCMC IV, may be deemed to have shared power to vote these shares.

NUMBER OF  
SHARES

BENEFICIALLY 6

OWNED BY

EACH

REPORTING

PERSON

WITH

SHARED VOTING POWER

6 See response to row 5.

SOLE DISPOSITIVE POWER

1,598,157 shares, of which 990,041 are directly owned by BCP IV, 283,837 are directly owned by BFF IV, 37,027 are directly owned by BFF IV-A, 11,021 are directly owned by BFF IV-B, 55,999 are directly owned by BFF IV-X and 220,232 are held in nominee form for the benefit of 7 persons associated with BCMC IV. BCMC IV, the general partner of BCP IV, BFF IV, BFF IV-A, BFF IV-B and BFF IV-X, may be deemed to have sole power to dispose of these shares, and Dunlevie, Gurley, Harvey, Kagle and Spurlock, the members of BCMC IV, may be deemed to have shared power to dispose of these shares.

8 SHARED DISPOSITIVE POWER

8 See response to row 7.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH

REPORTING PERSON

1,598,157

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)  
EXCLUDES CERTAIN SHARES

..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.5%

12 TYPE OF REPORTING PERSON

OO





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1 NAME OF REPORTING PERSON Bruce W. Dunlevie  
 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

2  
 (a)  (b)  x

3 SEC USE ONLY  
 CITIZENSHIP OR PLACE OF ORGANIZATION

4  
 U.S. Citizen

SOLE VOTING POWER  
 5 0 shares

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH  
 SHARED VOTING POWER  
 1,598,157 shares, of which 990,041 are directly owned by BCP IV, 283,837 are directly owned by BFF IV, 37,027 are directly owned by BFF IV-A, 11,021 are directly owned by BFF IV-B, 655,999 are directly owned by BFF IV-X and 220,232 are held in nominee form for the benefit of persons associated with BCMC IV. BCMC IV is the general partner of BCP IV, BFF IV, BFF IV-A, BFF IV-B and BFF IV-X, and Dunlevie, a member of BCMC IV, may be deemed to have shared power to vote these shares.

7 0 shares  
 SOLE DISPOSITIVE POWER

SHARED DISPOSITIVE POWER  
 1,598,157 shares, of which 990,041 are directly owned by BCP IV, 283,837 are directly owned by BFF IV, 37,027 are directly owned by BFF IV-A, 11,021 are directly owned by BFF IV-B, 855,999 are directly owned by BFF IV-X and 220,232 are held in nominee form for the benefit of persons associated with BCMC IV. BCMC IV is the general partner of BCP IV, BFF IV, BFF IV-A, BFF IV-B and BFF IV-X, and Dunlevie, a member of BCMC IV, may be deemed to have shared power to dispose of these shares.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,598,157

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 5.5%

12 TYPE OF REPORTING PERSON IN

CUSIP NO. 73754Y100 13 G Page 9 of 17

1 NAME OF REPORTING PERSON J. William Gurley  
 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

2  
 (a)  (b)  x

3 SEC USE ONLY  
 CITIZENSHIP OR PLACE OF ORGANIZATION

4  
 U.S. Citizen

5	SOLE VOTING POWER
	0 shares
	SHARED VOTING POWER
	1,598,157 shares, of which 990,041 are directly owned by BCP IV, 283,837 are directly owned by BFF IV, 37,027 are directly owned by BFF IV-A, 11,021 are directly owned by BFF IV-B, 655,999 are directly owned by BFF IV-X and 220,232 are held in nominee form for the benefit of persons associated with BCMC IV. BCMC IV is the general partner of BCP IV, BFF IV, BFF IV-A, BFF IV-B and BFF IV-X, and Gurley, a member of BCMC IV, may be deemed to have shared power to vote these shares.
6	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
	SOLE DISPOSITIVE POWER
	7 0 shares
	SHARED DISPOSITIVE POWER
	1,598,157 shares, of which 990,041 are directly owned by BCP IV, 283,837 are directly owned by BFF IV, 37,027 are directly owned by BFF IV-A, 11,021 are directly owned by BFF IV-B, 855,999 are directly owned by BFF IV-X and 220,232 are held in nominee form for the benefit of persons associated with BCMC IV. BCMC IV is the general partner of BCP IV, BFF IV, BFF IV-A, BFF IV-B and BFF IV-X, and Gurley, a member of BCMC IV, may be deemed to have shared power to dispose of these shares.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,598,157

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 5.5%

12 TYPE OF REPORTING PERSON IN

CUSIP NO. 73754Y100 13 G Page 10 of 17

1 NAME OF REPORTING PERSON Kevin R. Harvey  
 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

2  
 (a)  (b)  x

3 SEC USE ONLY  
 CITIZENSHIP OR PLACE OF ORGANIZATION

4  
 U.S. Citizen

5	SOLE VOTING POWER
	0 shares
	SHARED VOTING POWER
	1,598,157 shares, of which 990,041 are directly owned by BCP IV, 283,837 are directly owned by BFF IV, 37,027 are directly owned by BFF IV-A, 11,021 are directly owned by BFF IV-B, 655,999 are directly owned by BFF IV-X and 220,232 are held in nominee form for the benefit of persons associated with BCMC IV. BCMC IV is the general partner of BCP IV, BFF IV, BFF IV-A, BFF IV-B and BFF IV-X, and Harvey, a member of BCMC IV, may be deemed to have shared power to vote these shares.
6	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
	SOLE DISPOSITIVE POWER
	7 0 shares
	SHARED DISPOSITIVE POWER
	1,598,157 shares, of which 990,041 are directly owned by BCP IV, 283,837 are directly owned by BFF IV, 37,027 are directly owned by BFF IV-A, 11,021 are directly owned by BFF IV-B, 855,999 are directly owned by BFF IV-X and 220,232 are held in nominee form for the benefit of persons associated with BCMC IV. BCMC IV is the general partner of BCP IV, BFF IV, BFF IV-A, BFF IV-B and BFF IV-X, and Harvey, a member of BCMC IV, may be deemed to have shared power to dispose of these shares.

9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	1,598,157
---	--	-----------

10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	..
----	--	----

11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9	5.5%
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12	TYPE OF REPORTING PERSON	IN
----	--------------------------	----

CUSIP NO. 73754Y100 13 G Page 11 of 17

1 NAME OF REPORTING PERSON Robert C. Kagle  
 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

2  
 (a)  (b)  x

3 SEC USE ONLY  
 CITIZENSHIP OR PLACE OF ORGANIZATION

4  
 U.S. Citizen

5	SOLE VOTING POWER
	0 shares
	SHARED VOTING POWER
	1,598,157 shares, of which 990,041 are directly owned by BCP IV, 283,837 are directly owned by BFF IV, 37,027 are directly owned by BFF IV-A, 11,021 are directly owned by BFF IV-B, 655,999 are directly owned by BFF IV-X and 220,232 are held in nominee form for the benefit of persons associated with BCMC IV. BCMC IV is the general partner of BCP IV, BFF IV, BFF IV-A, BFF IV-B and BFF IV-X, and Kagle, a member of BCMC IV, may be deemed to have shared power to vote these shares.
6	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
	SOLE DISPOSITIVE POWER
	7 0 shares
	SHARED DISPOSITIVE POWER
	1,598,157 shares, of which 990,041 are directly owned by BCP IV, 283,837 are directly owned by BFF IV, 37,027 are directly owned by BFF IV-A, 11,021 are directly owned by BFF IV-B, 855,999 are directly owned by BFF IV-X and 220,232 are held in nominee form for the benefit of persons associated with BCMC IV. BCMC IV is the general partner of BCP IV, BFF IV, BFF IV-A, BFF IV-B and BFF IV-X, and Kagle, a member of BCMC IV, may be deemed to have shared power to dispose of these shares.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,598,157

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 5.5%

12 TYPE OF REPORTING PERSON IN

CUSIP NO. 73754Y100 13 G Page 12 of 17

1 NAME OF REPORTING PERSON Steven M. Spurlock  
 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

2  
 (a)  (b)

3 SEC USE ONLY  
 CITIZENSHIP OR PLACE OF ORGANIZATION

4  
 U.S. Citizen

SOLE VOTING POWER

5

0 shares

SHARED VOTING POWER

1,598,157 shares, of which 990,041 are directly owned by BCP IV, 283,837 are directly owned by BFF IV, 37,027 are directly owned by BFF IV-A, 11,021 are directly owned by BFF IV-B, 655,999 are directly owned by BFF IV-X and 220,232 are held in nominee form for the benefit of persons associated with BCMC IV. BCMC IV is the general partner of BCP IV, BFF IV, BFF IV-A, BFF IV-B and BFF IV-X, and Spurlock, a member of BCMC IV, may be deemed to have shared power to vote these shares.

NUMBER OF  
 SHARES  
 BENEFICIALLY  
 OWNED BY  
 EACH  
 REPORTING  
 PERSON  
 WITH

7 SOLE DISPOSITIVE POWER

0 shares

SHARED DISPOSITIVE POWER

1,598,157 shares, of which 990,041 are directly owned by BCP IV, 283,837 are directly owned by BFF IV, 37,027 are directly owned by BFF IV-A, 11,021 are directly owned by BFF IV-B, 855,999 are directly owned by BFF IV-X and 220,232 are held in nominee form for the benefit of persons associated with BCMC IV. BCMC IV is the general partner of BCP IV, BFF IV, BFF IV-A, BFF IV-B and BFF IV-X, and Spurlock, a member of BCMC IV, may be deemed to have shared power to dispose of these shares.

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH

9

REPORTING PERSON 1,598,157

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)  
 EXCLUDES CERTAIN SHARES

..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11

5.5%

TYPE OF REPORTING PERSON

12

IN

CUSIP NO. 73754Y100 13 G Page 13 of 17

ITEM 1(A). NAME OF ISSUER

Potbelly Corporation

ITEM 1(B). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES

222 Merchandise Mart Plaza  
23<sup>rd</sup> Floor

Chicago, IL 60654

ITEM 2(A). NAME OF PERSONS FILING

This Statement is filed by Benchmark Capital Partners IV, L.P., a Delaware limited partnership ("BCP IV"), Benchmark Founders' Fund IV, L.P., a Delaware limited partnership ("BFF IV"), Benchmark Founders' Fund IV-A, L.P., a Delaware limited partnership ("BFF IV-A"), Benchmark Founders' Fund IV-B, L.P., a Delaware limited partnership ("BFF IV-B"), Benchmark Founders' Fund IV-X, L.P., a Delaware limited partnership ("BFF IV-X"), Benchmark Capital Management Co. IV, L.L.C., a Delaware limited liability company ("BCMC IV"), and Bruce W. Dunlevie ("Dunlevie"), J. William Gurley ("Gurley"), Kevin R. Harvey ("Harvey"), Robert C. Kagle ("Kagle") and Steven M. Spurlock ("Spurlock"). The foregoing entities and individuals are collectively referred to as the "Reporting Persons."

BCMC IV, the general partner of BCP IV, BFF IV, BFF IV-A, BFF IV-B and BFF IV-X, may be deemed to have sole power to vote and sole power to dispose of shares of the issuer directly owned by BCP IV, BFF IV, BFF IV-A, BFF IV-B and BFF IV-X. Dunlevie, Gurley, Harvey, Kagle and Spurlock are members of BCMC IV and may be deemed to have shared power to vote and shared power to dispose of shares of the issuer directly owned by BCP IV, BFF IV, BFF IV-A, BFF IV-B and BFF IV-X.

ITEM 2(B). ADDRESS OF PRINCIPAL BUSINESS OFFICE

The address for each reporting person is:

Benchmark Capital

2965 Woodside Road

Woodside, California 94062

ITEM 2(C). CITIZENSHIP

BCP IV, BFF IV, BFF IV-A, BFF IV-B and BFF IV-X are Delaware limited partnerships. BCMC IV is a Delaware limited liability company. Dunlevie, Gurley, Harvey, Kagle and Spurlock are United States Citizens.

ITEM 2(D) and (E). TITLE OF CLASS OF SECURITIES AND CUSIP NUMBER

Common Stock  
CUSIP # 73754Y100

ITEM 3. Not Applicable.

ITEM 4. OWNERSHIP

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.



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(a) Amount beneficially owned:  
See Row 9 of cover page for each Reporting Person.

(b) Percent of Class:  
See Row 11 of cover page for each Reporting Person.

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote:  
See Row 5 of cover page for each Reporting Person.

(ii) Shared power to vote or to direct the vote:

See Row 6 of cover page for each Reporting Person.

(iii) Sole power to dispose or to direct the disposition of:

See Row 7 of cover page for each Reporting Person.

(iv) Shared power to dispose or to direct the disposition of:  
See Row 8 of cover page for each Reporting Person.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

Not applicable.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

Under certain circumstances set forth in the limited partnership agreements of BCP IV, BFF IV, BFF IV-A, BFF IV-B and BFF IV-X, and the limited liability company agreement of BCMC IV, the general and limited partners or members, as the case may be, of each of such entities may be deemed to have the right to receive dividends from, or the proceeds from, the sale of shares of the issuer owned by each such entity of which they are a partner or member, as the case may be.

ITEM IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE  
7. SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY

Not applicable.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Not applicable.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

Not applicable.

ITEM 10. CERTIFICATION

Not applicable.

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 12, 2014

BENCHMARK CAPITAL PARTNERS IV, L.P., a Delaware Limited Partnership

BENCHMARK FOUNDERS' FUND IV, L.P., a Delaware Limited Partnership

BENCHMARK FOUNDERS' FUND IV-A, L.P., a Delaware Limited Partnership

BENCHMARK FOUNDERS' FUND IV-B, L.P., a Delaware Limited Partnership

BENCHMARK FOUNDERS' FUND IV-X, L.P., a Delaware Limited Partnership

BENCHMARK CAPITAL MANAGEMENT CO. IV, L.L.C., a Delaware Limited Liability Company

By: /s/ Steven M. Spurlock  
Steven M. Spurlock  
Managing Member

BRUCE W. DUNLEVIE  
J. WILLIAM GURLEY  
KEVIN R. HARVEY  
ROBERT C. KAGLE  
STEVEN M. SPURLOCK

By: /s/ Steven M. Spurlock  
Steven M. Spurlock  
Attorney-in-Fact\*

\*Signed pursuant to a Power of Attorney already on file with the appropriate agencies.



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EXHIBIT INDEX

<u>Exhibit</u>	Found on <u>Sequentially Numbered Page</u>
Exhibit A: Agreement of Joint Filing	17

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exhibit A

Agreement of Joint Filing

The undersigned hereby agree that a single Schedule 13G (or any amendment thereto) relating to the Common Stock of Potbelly Corporation shall be filed on behalf of each of the undersigned and that this Agreement shall be filed as an exhibit to such Schedule 13G.

Date: February 12, 2014

BENCHMARK CAPITAL PARTNERS IV, L.P., a Delaware Limited Partnership

BENCHMARK FOUNDERS' FUND IV, L.P., a Delaware Limited Partnership

BENCHMARK FOUNDERS' FUND IV-A, L.P., a Delaware Limited Partnership

BENCHMARK FOUNDERS' FUND IV-B, L.P., a Delaware Limited Partnership

BENCHMARK FOUNDERS' FUND IV-X, L.P., a Delaware Limited Partnership

BENCHMARK CAPITAL MANAGEMENT CO. IV, L.L.C., a Delaware Limited Liability Company

By: /s/ Steven M. Spurlock  
Steven M. Spurlock  
Managing Member

BRUCE W. DUNLEVIE  
J. WILLIAM GURLEY  
KEVIN R. HARVEY  
ROBERT C. KAGLE  
STEVEN M. SPURLOCK

By: /s/ Steven M. Spurlock  
Steven M. Spurlock

Attorney-in-Fact\*

\*Signed pursuant to a Power of Attorney already on file with the appropriate agencies.