

POTBELLY CORP  
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 \*  
Maveron Equity Partners 2000, L.P.

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)

411 FIRST AVENUE SOUTH,  
SUITE 600

(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

SEATTLE, WA 98104

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock                    | 10/09/2013                           |  | C                              | (A)<br>2,272,727<br>(1)   | (2) 2,646,748   | D (3) (4)  |                                   |
| Common Stock                    | 10/09/2013                           |  | C                              | (A)<br>649,512<br>(1)   | (5) 3,296,260   | D  |                                   |
| Common Stock                    | 10/09/2013                           |  | C                              | (A)<br>529,445<br>(1)   | (6) 3,825,705   | D  |                                   |
| Common Stock                    | 10/09/2013                           |  | C                              | (A)<br>457,161<br>(1)   | (7) 4,282,866   | D  |                                   |
| Common Stock                    | 10/09/2013                           |  | C                              | (A)<br>813,073<br>(8)   | (9) 5,095,939   | D  |                                   |

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Common Stock      10/09/2013      C      714,992  
(10)      A      (11)      5,810,931      D

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 (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 or Number of Shares |
| Series A Preferred Stock                   | \$ 0 <u>(2)</u>  | 10/09/2013                           |  | C                              | 2,272,727   | 09/19/2001   | <u>(2)</u>  | Common Stock | 2,272,727 <u>(1)</u>       |
| Series B Preferred Stock                   | \$ 0 <u>(5)</u>  | 10/09/2013                           |  | C                              | 649,512   | 09/18/2002   | <u>(5)</u>  | Common Stock | 649,512 <u>(1)</u>         |
| Series C Preferred Stock                   | \$ 0 <u>(6)</u>  | 10/09/2013                           |  | C                              | 524,921   | 10/08/2003   | <u>(6)</u>  | Common Stock | 529,441 <u>(1)</u>         |
| Series D Preferred Stock                   | \$ 0 <u>(7)</u>  | 10/09/2013                           |  | C                              | 445,242   | 03/23/2005   | <u>(7)</u>  | Common Stock | 457,161 <u>(1)</u>         |
| Series E Preferred Stock                   | \$ 0 <u>(9)</u>  | 10/09/2013                           |  | C                              | 785,715   | 02/13/2006   | <u>(9)</u>  | Common Stock | 813,078 <u>(8)</u>         |
| Series F Preferred Stock                   | \$ 0 <u>(11)</u>                                       | 10/09/2013                           |  | C                              | 614,992   | 12/24/2008   | <u>(11)</u>   | Common Stock | 614,992 <u>(10)</u>        |
| Series F Preferred Stock                   | \$ 0 <u>(11)</u>                                       | 10/09/2013                           |  | C                              | 100,000   | 01/30/2009   | <u>(11)</u>   | Common Stock | 100,000 <u>(10)</u>        |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners



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- Maveron General Partner III LLC ("Maveron GP III"), as the general partner of each of MEP III, Maveron-Entrepreneurs' and
- (4) Maveron-Associates, may be deemed to beneficially own certain of these shares. Each of Maveron GP, Maveron LLC and Maveron GP III disclaims beneficial ownership of the shares reported herein except to the extent of its pecuniary interest therein.
  - (5) The Series B 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.
  - (6) 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.
  - (7) 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.
  - (8) Includes shares held by Maveron 2000, Maveron 2000-B, MEP 2000, MEP III, Maveron-Entrepreneurs' and Maveron-Associates. See Footnotes 3 and 4.
  - (9) 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.
  - (10) Includes shares held by MEP III, Maveron-Entrepreneurs' and Maveron-Associates. See Footnotes 3 and 4.
  - (11) 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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