

POTBELLY CORP  
Form 4  
August 13, 2014

**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 \*  
Avedisian Vann A

(Last) (First) (Middle)

C/O POTBELLY CORPORATION, 222 MERCHANDISE MART PLAZA, 23RD FLOOR

(Street)

CHICAGO, IL 60654

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
08/11/2014

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)

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/11/2014		J(1)		175,095	D	\$ 0 (1)
							1,231,445
							I
							See Footnote (2)
							by: Vann A. Avedisian Trust
Common Stock	08/11/2014		J(1)		54,197	A	\$ 0 (1)
							117,680
							I
							by: Daughter
Common Stock	08/11/2014		J(1)		116	A	\$ 0 (1)
							232
							I
							by: Son
Common Stock	08/11/2014		J(1)		116	A	\$ 0
							232
							I

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Stock	(1)		
Common Stock	2,558	D	
Common Stock	864	I	Armen G. Avedisian Trust (3)

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

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SEC 1474 (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)	8. Price of Derivative Security (Instr. 5)	9. Nu... Deriv... Secur... Bene... Own... Follo... Repo... Trans... (Instr...
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Avedisian Vann A C/O POTBELLY CORPORATION 222 MERCHANDISE MART PLAZA, 23RD FLOOR CHICAGO, IL 60654		X		

## Signatures

/s/Matthew J. Revord,  
Attorney-in-fact

08/13/2014

\_\_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) On August 11, 2014, Oxford BlackPoint Venture Partners VII, LLC ("Oxford BlackPoint") distributed 175,095 of the shares held by it to its members without the payment of any consideration, including to minor children of and a trust controlled by the reporting person as reflected on this Form 4.

(2) Includes 1,050,759 shares held by Oxford Blackpoint and 180,686 shares held by Concorde Holdings IX, LLC ("Concorde"). Oxford Blackpoint is an investment fund managed by Oxford Capital Partners, Inc. ("Oxford Capital"). Mr. Avedisian is co-owner of Oxford Capital and co-owner of Concorde. Accordingly, Mr. Avedisian may be deemed to share power to vote and dispose of shares owned directly by such entities. Mr. Avedisian disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

(3) Mr. Avedisian is the trustee of the Armen G. Avedisian Trust ( the "AGA Trust"). Accordingly, Mr. Avedisian may be deemed to have the power to vote and dispose of shares owned directly by the AGA Trust. Mr. Avedisian disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

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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