FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington,	D.C. 20549
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Check this box if no longer subject	S
to Section 16. Form 4 or Form 5	
obligations may continue. See	
Instruction 1(b).	

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL 3235-0287 Estimated average burden hours per response: 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Name and Address of Reporting Person* Osanloo Michael					2. Issuer Name and Ticker or Trading Symbol Portillo's Inc. [PTLO]									(Cł	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
<u> </u>	<u>o iviiciiuc</u>	_														rector		10% Ov	· I	
(Last)	(Fi	rst) (N	/liddle)			3. Date of Earliest Transaction (Month/Day/Year) 10/21/2023										ficer (give title low)		Other (s below)	specify	
C/O PORTILLO'S INC.						10/21/2023									President & CEO					
2001 SPRING ROAD, SUITE 400					4. If A	4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable Line)					
(Street)															X Fo	rm filed by On	e Rep	orting Perso	on	
	ROOK IL	K IL 60523													Form filed by More than One Reporting Person					
(City)	(St	ate) (Ž	Ľip)		Rul	e 10)b5-	1(c)	Tran	sac	tion Indi	icati	on	-						
					Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is inte satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.									n that is inter	nded to					
		Table	I - No	n-Deriva	tive S	Secui	rities	Acc	uired	, Dis	posed of	, or	Ben	eficia	lly Ov	ned				
1. Title of Security (Instr. 3) 2. Transacti Date (Month/Day					Execu	Deemed cution Date, y nth/Day/Year)					s Acquired (A) f (D) (Instr. 3, 4			Sec Ber Ow	mount of urities eficially ned Following	Form (D) o	n: Direct or Indirect nstr. 4)	7. Nature of Indirect Beneficial Ownership		
									Code	v	Amount	(A) (D)	or	Price	Trai	orted nsaction(s) tr. 3 and 4)	(Instr. 4)			
Class A common stock 10				10/21/2	2023				F		29,075(1)]	D	\$14.7	73	154,674		D		
		Tal	ole II -								osed of,					ed				
				(e.g., pu	its, ca	alis, v	warra	ants,	optio	ns, c	convertib	le se	ecur	ities)						
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	te Executionth/Day/Year) if any	emed tion Date, n/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 Exerc Expiration Da (Month/Day/Y		ate	Amo Secu Unde Deriv Secu	7. Title and Amount of Securities Underlying Derivative Security (In 3 and 4)		8. Price Derivative Security (Instr. 5)	e derivative	у	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Date Exercis	sable	Expiration Date	Title	or Nur of	ount mber ares						

Explanation of Responses:

Remarks:

By: /s/ Susan Shelton, as attorney-in-fact for Michael Osanloo

10/24/2023

** Signature of Reporting Person Date

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

- * 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).

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

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 Number.

^{1.} Represents shares deducted to satisfy tax withholding obligations on the vesting of a previously disclosed award.