### SEC Form 4

# FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

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

10% Owner Other (specify below)

Obligation	obligations may continue. See nstruction 1(b).		Filed pursuant to Section 16(a) of the Securities Exchange Act of	11	hours per response:		
	(-)		or Section 30(h) of the Investment Company Act of 1940	1001	6		
		g Person <sup>*</sup>	2. Issuer Name and Ticker or Trading Symbol Portillo's Inc. [ PTLO ]		ionship of Reporting P all applicable)	erson(s) to Issuer	
<u>Shellon a</u>	Susan Belli				Director	10% Owner	
(Last)	(Eirct)	Portillo's Inc. [ PTLO ] (Check all applicable)   3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner   08/31/2023 08/31/2023 Director below)					
· · /	O PORTILLO'S INC.	(Middle)	08/31/2023		General Counsel a	ind Secretary	
2001 SPRING ROAD, SUITE 400			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indivi	ling (Check Applic		

(Street) OAK BROOK	IL	60523
(City)	(State)	(Zip)

# STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

ORTILLC	)'S INC.					General Counsel and Secretary							
PRING ROAD, SUITE 400				4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Ap Line)									
							Х	Form filed by One	e Reporting Per	son			
BROOK	IL	60523						Form filed by Mo Person	re than One Re	porting			
	(State)	(Zip)	Rul	Rule 10b5-1(c) Transaction Indication									
Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.													
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned													
of Security	(Instr. 3)		2. Transaction	2A. Deemed	3.	4. Securities Acquired (A	) or	5. Amount of	6. Ownership	7. Nature			

1. The of Security (instr. 3)	Date (Month/Day/Year)	Execution Date, if any (Month/Day/Year)	3. Transa Code ( 8)		Disposed Of (D) (Instr. 3, 4 and 5)		Securities Beneficially Owned Following Reported	Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownership (Instr. 4)	
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(11301 4)
Class A common stock	08/31/2023		A		<b>49</b> <sup>(1)</sup>	Α	<b>\$16.51</b>	16,394	D	
Class A common stock	08/31/2023		F		2 <sup>(2)</sup>	D	\$16.51	16,392	D	

### 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. Transa Code ( 8)		of		of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4		Expiration Date (Month/Day/Year)		Expiration Date (Month/Day/Year)			ate Amount of Year) Securities		Expiration Date Amount of Month/Day/Year) Securities Underlying Derivative Security (Instr.		9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	Ownership Form: Direct (D)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v			Date Exercisable	Expiration Date	Title	Amount or Number of Shares										

Explanation of Responses:

1. Includes shares of Class A Common Stock purchased pursuant to the Portillo's Inc. 2022 Employee Stock Purchase Plan ("ESPP"), for the purchase period of June 1, 2023 to August 31, 2023. In accordance with the ESPP, these shares were purchased at a price equal to 90% of the closing price of Issuer's Class A Common Stock on August 31, 2023.

2. Represents shares deducted to satisfy tax withholding obligations on the vesting of the award reported herein.

#### Remarks:

### By: /s/ Susan Shelton

\*\* Signature of Reporting Person

09/05/2023 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.

Check this box if no longer subject