

Shake Shack Inc.
Form 4
October 27, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
GARUTTI RANDALL J

(Last) (First) (Middle)

C/O SHAKE SHACK INC., 24
UNION SQUARE EAST, 5TH
FLOOR

(Street)

NEW YORK, NY 10003

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Shake Shack Inc. [SHAK]

3. Date of Earliest Transaction
(Month/Day/Year)
10/25/2016

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)
Chief Executive Officer

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 Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|---|
| | | | | Code V | Amount | (A) or (D) | Price | |
| CLASS A COMMON STOCK | 10/25/2016 | | C | 8,000 | A | \$ 0 ⁽¹⁾ | 11,100 | D |
| CLASS A COMMON STOCK | 10/25/2016 | | S | 8,000 ⁽²⁾ | D | \$ 32.1097 ^{(3) (4)} | 3,100 | D |
| CLASS B COMMON STOCK | 10/25/2016 | | J | 8,000 | D | \$ 0 ⁽⁵⁾ | 741,051 ⁽⁶⁾ | D |

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

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 control number.

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Common Membership Interests | <u>(7)</u> | 10/25/2016 | | C | 8,000 | <u>(7)</u> / <u>(7)</u> | CLASS A COMMON STOCK | 8,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| GARUTTI RANDALL J C/O SHAKE SHACK INC. 24 UNION SQUARE EAST, 5TH FLOOR NEW YORK, NY 10003 | X | X | Chief Executive Officer | |

Signatures

/s/ Ronald Palmese, Jr., Esq., Attorney-in-Fact for Randall J. Garutti
 10/27/2016
 **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) Shares obtained upon redemption of common membership interests in SSE Holdings, LLC (the "LLC Interests") for an equal number of shares of Class A Common Stock ("Class A Stock") of Shake Shack Inc. (the "Issuer").
- (2) Shares of Class A Stock were disposed of by the Reporting Person pursuant to a 10b5-1 trading plan entered into on August 23, 2016.
- (3) The transaction was executed in multiple trades at prices ranging from \$31.8800 to \$32.3600. The price reported above reflects the weighted average sales price.
- (4)

Edgar Filing: Shake Shack Inc. - Form 4

The Reporting Person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.

- (5) Pursuant to the Amended and Restated Certificate of Incorporation of the Issuer, the shares of the Issuer's Class B Common Stock ("Class B Stock") are cancelled for no consideration on a one-for-one basis upon redemption of the LLC Interests for shares of Class A Stock.
- (6) Represents shares of Class B Stock held by the Reporting Person.
- (7) The LLC Interests are redeemable for an equal number of shares of the Issuer's Class A Common Stock or, at the election of the Issuer, cash equal to the volume-weighted average market price of such shares. The LLC Interests have no 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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.