

SHAKE SHACK INC.

Reported by
SEG PARTNERS L P

FORM 3

(Initial Statement of Beneficial Ownership)

Filed 01/29/15 for the Period Ending 01/29/15

Address	24 UNION SQUARE EAST 5TH FLOOR NEW YORK, NY 10003
Telephone	(646) 747-7200
CIK	0001620533
Symbol	SHAK
Fiscal Year	12/31

FORM 3

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

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

1. Name and Address of Reporting Person * SEG PARTNERS L P	2. Date of Event Requiring Statement (MM/DD/YYYY) 1/29/2015	3. Issuer Name and Ticker or Trading Symbol Shake Shack Inc. [SHAK]
(Last) (First) (Middle) C/O SELECT EQUITY GROUP, 380 LAFAYETTE STREET	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) / See Remarks	
(Street) NEW YORK, NY 10003 (City) (State) (Zip)	5. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Explanation of Responses:

Remarks:

Solely for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, the Reporting Person and certain affiliates of the Reporting Person may be deemed to be directors-by-designation by virtue of their right to designate a member of the board of directors of the Issuer. The Reporting Person and such affiliates have designated Evan C. Guillemin as a member of the board of directors of the Issuer.

No securities are beneficially owned.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SEG PARTNERS L P				

C/O SELECT EQUITY GROUP 380 LAFAYETTE STREET NEW YORK, NY 10003	X		See Remarks
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Signatures

/s/ George S. Loening

1/29/2015

** 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 5(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 control number.