

SHAKE SHACK INC.

Reported by
SOKOLOFF JONATHAN D

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 02/06/15 for the Period Ending 01/29/15

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Symbol	SHAK
Fiscal Year	12/31

FORM 4

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

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STATEMENT OF CHANGES IN 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 * SOKOLOFF JONATHAN D (Last) (First) (Middle) 11111 SANTA MONICA BOULEVARD, SUITE 2000 (Street) LOS ANGELES, CA 90025 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol Shake Shack Inc. [SHAK]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">1/29/2015</p>		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
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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			
Class A Common Stock	2/4/2015		P		20000 (1)	A	\$21	20000	D	
Class A Common Stock	2/5/2015		J (2)		3420325	A	(3)	3420325	I	See Footnotes (4) (5)

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Class B Common Stock	(6)	2/4/2015		J (7)		5773997 (7)		(6)	(3)	Class A Common Stock	5773997	(3)	5773997	I	See Footnotes (8) (9)
Employee Stock Option (right to buy)	\$21	1/29/2015		A		8251		1/29/2016 (10)	1/29/2025	Class A Common Stock	8251	(11)	8251	D	

Explanation of Responses:

- (1) Represents shares of Class A common stock, par value \$0.001 per share ("A-Common") of Shake Shack Inc. (the "Issuer"), purchased under the Issuer's Directed Share Program using funds advanced by a trust, the beneficiaries of which are members of Mr. Sokoloff's family. The trust is managed by a family member of Mr. Sokoloff, and the shares will be transferred to the trust's brokerage account as soon as reasonably practicable.
- (2) Green Equity Investors VI, L.P. ("GEI VI") and Green Equity Investors Side VI, L.P. ("GEI Side VI") received the shares of A-Common reported in this row immediately following the closing of the Issuer's initial public offering (the "IPO") in exchange for (i) the limited liability interests (the "LLC Interests") of SSE Holdings, LLC ("SSE Holdings") they held indirectly following the reorganization of the Issuer's capital structure (the "Reorganization") and (ii) the shares of B-Common indirectly issued to them in connection with the IPO.

- (3) Not applicable.
- (4) Mr. Sokoloff directly (whether through ownership or position) or indirectly through one or more intermediaries, may be deemed for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, to be the indirect beneficial owner of the shares owned by GEI VI, GEI Side VI, and LGP Malted Coinvest LLC ("Malted"). Mr. Sokoloff disclaims beneficial ownership of the shares held by each of GEI VI, GEI Side VI, and Malted except to the extent of his pecuniary interest in GEI VI and GEI Side VI and this report shall not be deemed an admission that he is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- (5) GEI VI and GEI Side VI are the direct owners of 137,011 and 3,283,314 of the A-Common shares reported on this row, respectively.
- (6) Shares of the Issuer's Class B common stock, par value \$0.001 per share ("B-Common") can be paired with LLC Interests on a one-to-one basis and delivered to the Issuer in exchange for shares of A-Common (or cash, at the Issuer's election) at any time after the expiration of the lock-up period described in the Issuer's second amended registration statement filed with the Securities and Exchange Commission on January 28, 2015.
- (7) Represents shares of B-Common issued to GEI VI and Malted in connection with the IPO on a one-to-one basis in correlation to the number of LLC Interests held by each after the Reorganization. GEI VI's and GEI Side VI's A-Common, together with GEI VI's and Malted's B-Common and LLC Interests, are collectively referred to herein as the "Equity Interests."
- (8) GEI VI and Malted are the direct owners of 5,371,902 and 402,095 of the B-Common shares reported on this row, respectively.
- (9) Mr. Sokoloff directly (whether through ownership or position) or indirectly through one or more intermediaries, may be deemed for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, to be the indirect beneficial owner of the Equity Interests owned by GEI VI, GEI Side VI, and Malted. Mr. Sokoloff disclaims beneficial ownership of the Equity Interests held by each of GEI VI, GEI Side VI, and Malted except to the extent of his pecuniary interest in GEI VI and GEI Side VI, and this report shall not be deemed an admission that he is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- (10) All of the options will vest on January 29, 2016.
- (11) The options reported on this row were granted in respect of Mr. Sokoloff's service on the Issuer's board of directors and are held by Mr. Sokoloff for the benefit of Leonard Green & Partners, L.P.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SOKOLOFF JONATHAN D 11111 SANTA MONICA BOULEVARD SUITE 2000 LOS ANGELES, CA 90025	X	X		

Signatures

/s/ Adrian J. Maizey as Attorney-in-Fact for Jonathan D. Sokoloff

2/6/2015

** 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 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.

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