

# FORM 4

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

OMB APPROVAL  
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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 or  
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
<b>CORAINE RICHARD D</b>			<b>Shake Shack Inc. [ SHAK ]</b>			<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last) (First) (Middle)			3. Date of Earliest Transaction (MM/DD/YYYY)					
<b>C/O SHAKE SHACK INC., 24 UNION SQUARE EAST, 5TH FLOOR</b>			<b>12/24/2015</b>					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
<b>NEW YORK, NY 10003</b>						<input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person		
(City) (State) (Zip)								

**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	12/24/2015		C	(1)(2)	40951	(1) (2)	A	\$0	(1)(2)	56951	D	
CLASS B COMMON STOCK	12/24/2015		C	(1)(2)	1727804	(1)(2)	D	\$0	(1)(2)	0	I	By Corp (3)
CLASS A COMMON STOCK										36822	I	BY TRUST (4)
CLASS B COMMON STOCK										207924	D	
CLASS B COMMON STOCK										331401	I	BY TRUST (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					
Common Membership Interests	(6)	12/24/2015		C		1727804	(1) (2)	(6)	(6)	CLASS A COMMON STOCK	1727804.0	\$0	(6)	0	I	By Corp (7)
Common Membership Interests	(8)							(8)	(8)	CLASS A COMMON STOCK	207924.0			207924	D	
Common Membership Interests	(8)							(8)	(8)	CLASS A COMMON STOCK	331401.0			331401	I	BY TRUST (9)

### Explanation of Responses:

- ( Pursuant to a Stockholders Agreement, dated as of February 4, 2015 (as amended, the "Stockholders Agreement"), by and among Issuer, the reporting person,
- Union Square Cafe Corp ("USC") and other signatories party thereto, certain parties to the Stockholders Agreement other than the reporting person (the "Electing Stockholders") have the right, in their sole discretion, to cause all of the stock of USC and to be exchanged for shares of Issuer's Class A Common Stock ("Class A Stock") pursuant to a reorganization under Section 368(a) of the Internal Revenue Code (the "Reorganization"). The Electing Stockholders made such an election with respect to USC.
  - To effect the Reorganization, a subsidiary of Issuer merged with and into USC, which then merged with and into Issuer, resulting in (i) the conversion and exchange of common stock of USC for shares of Class A Stock, (ii) cancellation of the Class B Common Stock of Issuer ("Class B Stock") held by USC, and (iii) transfer of the common membership interests in SSE Holdings, LLC (the "LLC Interests") held by USC to Issuer. The reporting person (by virtue of his 2.37% ownership of the issued and outstanding common stock of USC) received 40,951 shares of Class A Stock in exchange for shares of USC in the mergers; the other shareholders of USC received the other 1,686,853 shares of Class A Stock in exchange for shares of USC in the mergers. The reported transactions are exempt from the provisions of Section 16(b) of the Securities Exchange Act of 1934, as amended (the "Act"), including, without limitation,

pursuant to Rules 16b-6(b) and 16b-7 promulgated under the Act.

- ( Represents shares of Class B Stock held by USC. The reporting person owned 2.37% ownership of the issued and outstanding common stock of USC. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- ( Held directly by the Richard D. Coraine 2012 Family Trust (the "Trust"), of which Richard D. Coraine's spouse, Toni Haida, is a trustee and beneficiary. Each of Richard D. Coraine and Toni Haida disclaims beneficial ownership of the shares of Class A Stock reported herein, except to the extent of his or her pecuniary interest therein.
- ( Held directly by the Trust, of which Richard D. Coraine's spouse, Toni Haida, is a trustee and beneficiary. Each of Richard D. Coraine and Toni Haida disclaims beneficial ownership of the shares of Class B Stock reported herein, except to the extent of his or her pecuniary interest therein.
- ( The LLC Interests are redeemable for an equal number of shares of Class A Stock. The LLC Interests have no expiration date. However, USC did not exercise the redemption right prior to the effective time of the mergers.
- ( Represents LLC Interests held by USC. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- ( The LLC Interests are redeemable for an equal number of shares of the Class A 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.
- ( Held directly by the Trust, of which Richard D. Coraine's spouse, Toni Haida, is a trustee and beneficiary. Each of Richard D. Coraine and Toni Haida disclaims beneficial ownership of the LLC Interests reported herein, except to the extent of his or her pecuniary interest therein.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>CORAIINE RICHARD D C/O SHAKE SHACK INC. 24 UNION SQUARE EAST, 5TH FLOOR NEW YORK, NY 10003</b>		<b>X</b>		
<b>RICHARD D. CORAINE 2012 FAMILY TRUST C/O SHAKE SHACK INC. 24 UNION SQUARE EAST, 5TH FLOOR NEW YORK, NY 10003</b>		<b>X</b>		
<b>HAIDA TONI C/O SHAKE SHACK INC. 24 UNION SQUARE EAST, 5TH FLOOR NEW YORK, NY 10003</b>		<b>X</b>		

**Signatures**

/s/ Ronald Palmese, Jr., Esq., Attorney-in-Fact for Richard D. Coraine

1/28/2016

\*\*Signature of Reporting Person

Date

/s/ Ronald Palmese, Jr., Esq., Attorney-in-Fact for Toni Haida

1/28/2016

\*\*Signature of Reporting Person

Date

/s/ Ronald Palmese, Jr., Esq., Attorney-in-Fact for Richard D. Coraine 2012 Family Trust

1/28/2016

\*\*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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