

SHAKE SHACK INC.

Reported by
GEI CAPITAL VI, LLC

FORM 3

(Initial Statement of Beneficial Ownership)

Filed 02/09/15 for the Period Ending 02/04/15

Address	24 UNION SQUARE EAST 5TH FLOOR NEW YORK, NY 10003
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Symbol	SHAK
Fiscal Year	12/31

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 Green Equity Investors VI, L.P. (Last) (First) (Middle) 11111 SANTA MONICA BLVD., SUITE 2000, (Street) LOS ANGELES, CA 90025 (City) (State) (Zip)	2. Date of Event Requiring Statement (MM/DD/YYYY) 2/4/2015	3. Issuer Name and Ticker or Trading Symbol Shake Shack Inc. [SHAK]
4. 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)		
5. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" 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)
Class A Common Stock	3420325 (1) (2) (3) (4)	D	
Class A Common Stock	20000	I	See Footnote (5)

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			
Class B Common Stock	(6)	(7)	Class A Common Stock	5773997 (3) (4) (8) (9) (10)	(6)	D	
Employee Stock Option (right to buy)	1/29/2016 (11)	1/29/2025	Class A Common Stock	8251	\$21	I	See Footnote (12)

Explanation of Responses:

- Green Equity Investors VI, L.P. ("GEI VI") and Green Equity Investors Side VI, L.P. ("GEI Side VI") received the shares of Class A common stock, par value \$0.001 per share ("A-Common") of Shake Shack Inc. (the "Issuer") 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 they held indirectly following the reorganization of the Issuer's capital structure (the "Reorganization") and (ii) the shares of the Issuer's Class B common stock, par value \$0.001 per share ("B-Common") indirectly issued to them in connection with the IPO.
- 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.
- GEI Capital VI, LLC ("Capital") is the general partner of GEI VI and GEI Side VI. Green VI Holdings, LLC ("Holdings") is a limited partner of GEI VI. Leonard Green & Partners, L.P. ("LGP") is the management company of GEI VI and GEI Side VI and an affiliate of Capital and Holdings. Peridot Coinvest Manager LLC ("Peridot") is the management company of LGP Malted Coinvest LLC ("Malted") and an affiliate of Capital and Holdings. LGP Management, Inc. ("LGPM") is the general partner of LGP.
- Each of GEI VI, GEI Side VI, Malted, Peridot, LGP, LGPM, Capital, and Holdings, 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 some or all of the shares owned by GEI VI, GEI Side VI, or Malted and, therefore, a "ten percent holder" hereunder. Each of GEI Side VI, Malted, Peridot, LGP, LGPM, Capital, and Holdings disclaims beneficial ownership of the shares reported herein, except to the extent of its pecuniary interest in GEI VI and GEI Side VI, and, with respect to GEI VI, GEI Side VI, and Malted, except to the extent of GEI VI's, GEI Side VI's, and Malted's direct ownership reported herein, and this report shall not be deemed an admission that the Reporting Persons are the beneficial owners of such securities for purposes of Section 16 or for any other purposes.
- Represents shares of A-Common purchased under the Issuer's Directed Share Program using funds advanced by a trust, the beneficiaries of which are members of Jonathan D. 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.
- Shares of 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.
- Not applicable.
- 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."
- 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.
- Each of GEI VI, GEI Side VI, Malted, Peridot, LGP, LGPM, Capital, and Holdings, 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 some or all of the Equity Interests owned by GEI VI, GEI Side VI, or Malted and, therefore, a "ten percent holder" hereunder. Each of GEI Side VI, Malted, Peridot, LGP, LGPM, Capital, and Holdings disclaims beneficial ownership of the Equity Interests reported herein, except to the extent of its pecuniary interest therein, and, with respect to GEI VI, GEI Side VI, and Malted, except to the extent of GEI VI's, GEI Side VI's, and Malted's direct ownership reported herein, and this report shall not be deemed an admission that the Reporting Persons are the beneficial owners of such securities for purposes of Section 16 or for any other purposes.
- All of the options will vest on January 29, 2016.
- 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 LGP. LGP 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 such options.

Remarks:

Mr. Jonathan D. Sokoloff is a member of the board of directors of the Issuer and a partner of LGP, which is an affiliate of LGPM, Peridot, Capital, Holdings, GEI VI, GEI Side VI, and Malted (the "LGP Entities"). Accordingly, Mr. Sokoloff may be determined to represent the interests of the LGP Entities on the board of directors of the Issuer, and accordingly, the LGP Entities may be deemed to be directors for purposes of Section 16 of the Securities Exchange Act of 1934, as amended.

Exhibit List: Exhibit 24 - Power of Attorney

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Green Equity Investors VI, L.P. 11111 SANTA MONICA BLVD., SUITE 2000 LOS ANGELES, CA 90025	X	X		
Green Equity Investors Side VI, L.P. 11111 SANTA MONICA BLVD., SUITE 2000 LOS ANGELES, CA 90025	X	X		
LGP Malted Coinvest LLC 11111 SANTA MONICA BOULEVARD SUITE 2000 LOS ANGELES, CA 90025	X	X		
GEI Capital VI, LLC 11111 SANTA MONICA BOULEVARD SUITE 2000	X			

LOS ANGELES, CA 90025 Green VI Holdings, LLC 11111 SANTA MONICA BOULEVARD SUITE 2000	X			
LOS ANGELES, CA 90025 LGP MANAGEMENT INC 11111 SANTA MONICA BOULEVARD SUITE 2000	X			
LOS ANGELES, CA 90025 LEONARD GREEN PARTNERS LP 11111 SANTA MONICA BOULEVARD SUITE 2000	X			
LOS ANGELES, CA 90025 PERIDOT COINVEST MANAGER LLC 11111 SANTA MONICA BOULEVARD SUITE 2000	X			

Signatures

/s/ ADRIAN J. MAIZEY, Chief Operating Officer and Secretary, GEI Capital VI, LLC, the General Partner of Green Equity Investors VI, L.P.	** Signature of Reporting Person	2/9/2015 Date
/s/ ADRIAN J. MAIZEY, Chief Operating Officer and Secretary, GEI Capital VI, LLC, the General Partner of Green Equity Investors Side VI, L.P.	** Signature of Reporting Person	2/9/2015 Date
/s/ ADRIAN J. MAIZEY, Chief Operating Officer and Secretary, LGP Management, Inc., the General Partner of Leonard Green & Partners, L.P., the Manager of Peridot Coinvest Manager LLC, the Manager of LGP Malted Coinvest LLC	** Signature of Reporting Person	2/9/2015 Date
/s/ ADRIAN J. MAIZEY, Chief Operating Officer and Secretary, LGP Management, Inc., the General Partner of Leonard Green & Partners, L.P., the Manager of Peridot Coinvest Manager LLC	** Signature of Reporting Person	2/9/2015 Date
/s/ ADRIAN J. MAIZEY, Chief Operating Officer and Secretary, GEI Capital VI, LLC	** Signature of Reporting Person	2/9/2015 Date
/s/ ADRIAN J. MAIZEY, Chief Operating Officer and Secretary, Green VI Holdings, LLC	** Signature of Reporting Person	2/9/2015 Date
/s/ ADRIAN J. MAIZEY, Chief Operating Officer and Secretary, LGP Management, Inc., the General Partner of Leonard Green & Partners, L.P.	** Signature of Reporting Person	2/9/2015 Date
/s/ ADRIAN J. MAIZEY, Chief Operating Officer and Secretary, LGP Management, Inc.	** Signature of Reporting Person	2/9/2015 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.

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