

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 - *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
SWINGHAMER DAVID A	Shake Shack Inc. [SHAK]	<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	<input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
C/O SHAKE SHACK INC., 24 UNION SQUARE EAST, 5TH FLOOR	12/24/2015	
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
NEW YORK, NY 10003		<input checked="" type="checkbox"/> Form filed by One Reporting Person
(City) (State) (Zip)		<input type="checkbox"/> 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. 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)		68573 (1)(2)	A \$0 (1)(2)	132495 D
CLASS B COMMON STOCK	12/24/2015		C (1)(2)		1727804 (1)(2)	D \$0 (1)(2)	0 I By Corp (3)
CLASS B COMMON STOCK							607167 D
CLASS B COMMON STOCK							20000 I By Trust (7)
CLASS A COMMON STOCK	1/20/2016		S		30000 D	\$34.00	102495 D
CLASS A COMMON STOCK							198513 I By Trust (7)

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	\$0 (4)	12/24/2015		C			1727804 (1)(2)	(4)	(4)	CLASS A COMMON STOCK	1727804	\$0 (4)	0	I	By Corp (5)
Common Membership Interests	\$0 (4)							(6)	(6)	CLASS A COMMON STOCK	607167		607167	D	
Common Membership Interests	\$0 (4)							(6)	(6)	CLASS A COMMON STOCK	20000		20000	I	By Trust (7)

Explanation of Responses:

(Pursuant to a Stockholders Agreement, dated as of February 4, 2015 (as amended, the "Stockholders Agreement"), by and among the 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 and absolute discretions, to cause all of the stock of USC to be exchanged for shares of the Issuer's Class A Common Stock (the "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 the Issuer merged with and into USC, which then merged with and into the Issuer, resulting in (i) the conversion and exchange of common stock of USC for shares of Class A Stock; (ii) the cancellation of the shares of Class B Stock held by USC, and (iii) the transfer of the LLC Interests held by USC to the Issuer. The reporting person (by virtue of his 3.969% ownership of the issued and outstanding common stock of USC) received 68,573 shares of Class A Stock in exchange for shares of USC in the mergers; the other shareholders of USC received the other 1,659,231 shares of Class A Stock in exchange for shares of USC in the mergers. The reported transaction 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 Common Stock of the Issuer ("Class B Stock") held by USC. The reporting person owned 3.969% 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.
- (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 common membership interests in SSE Holdings, LLC (the "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 David A. Swinghamer GRAT, of which Susan Swinghamer, the reporting person's wife, is the trustee and beneficiary. Each of the reporting person and Susan Swinghamer disclaims beneficial ownership of the shares of Class A Stock, shares of Class B Stock and LLC Interests, as applicable, 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
SWINGHAMER DAVID A C/O SHAKE SHACK INC. 24 UNION SQUARE EAST, 5TH FLOOR NEW YORK, NY 10003		X		

Signatures

/s/David A. Swinghamer

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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