

# FORM 4

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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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 <sup>*</sup> <b>CORAINÉ RICHARD D</b> (Last) (First) (Middle) <b>C/O SHAKE SHACK INC., 24 UNION SQUARE EAST, 5TH FLOOR</b> (Street) <b>NEW YORK, NY 10003</b> (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <b>Shake Shack Inc. [ shak ]</b> 3. Date of Earliest Transaction (MM/DD/YYYY) <b>7/20/2016</b>					5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		

**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	7/20/2016	S			40951	D	\$40	5000		D
Class A Common Stock	7/20/2016	S			18411	A	\$40	0		I <span style="color: blue;">By Trust (1)</span>
Class B Common Stock <span style="color: blue;">(2)</span>								207924		D
Class B Common Stock <span style="color: blue;">(2)</span>								331401		I <span style="color: blue;">By Trust (1)</span>

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

1. Title of Derivative 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	<span style="color: blue;">(3)</span>								<span style="color: blue;">(4)</span>	<span style="color: blue;">(4)</span>	Class A Common Stock	207924	
Common Membership Interests	<span style="color: blue;">(3)</span>								<span style="color: blue;">(4)</span>	<span style="color: blue;">(4)</span>	Class A Common Stock	331401	I <span style="color: blue;">By Trust (1)</span>

#### Explanation of Responses:

- (1) 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 Common Stock held by the Trust, except to the extent of his or her pecuniary interest.
- (2) Upon the reclassification of the Reporting Person's LLC Interests in connection with the Issuer's IPO in February 2015, the Reporting Person was issued one share of Class B Common Stock for each LLC Interest. One share of Class B Common Stock must be surrendered and canceled upon conversion or redemption of each LLC Interest for Class A Common Stock, as described in fn. 3.
- (3) In connection with the Issuer's IPO, the Reporting Persons' membership interests in SSE Holdings, LLC (the "LLC Interests") became convertible into an equal number of shares of Class A Common Stock on a one-for-one basis, or at the election of the issuer, redeemable for cash equal to the volume-weighted average market price of such Class A shares. Surrender of one share of Class B Common Stock is required for each LLC Interest redeemed, as described in fn. 2.
- (4) The LLC Interests may be converted or redeemed at any time and have no expiration date.

#### Reporting Owners

Reporting Owner Name / Address		Relationships			
Director	10% Owner	Officer	Other		

CORAINE RICHARD D C/O SHAKE SHACK INC. 24 UNION SQUARE EAST, 5TH FLOOR NEW YORK, NY 10003		X		
RICHARD D. CORAINE 2012 FAMILY TRUST C/O SHAKE SHACK INC. 24 UNION SQUARE EAST, 5TH FLOOR NEW YORK, NY 10003		X		
HAIDA TONI C/O SHAKE SHACK INC. 24 UNION SQUARE EAST, 5TH FLOOR NEW YORK, NY 10003		X		

**Signatures**

**s/ Miriam Tauber (by POA)**

**7/22/2016**

Date

\*\* Signature of Reporting Person

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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