

# SHAKE SHACK INC.

Reported by

**DANIEL H. MEYER 2012 GIFT TRUST U/A/D 10/31/12**

## FORM 3

(Initial Statement of Beneficial Ownership)

Filed 02/17/15 for the Period Ending 02/04/15

Address	24 UNION SQUARE EAST 5TH FLOOR NEW YORK, NY 10003
Telephone	(646) 747-7200
CIK	0001620533
Symbol	SHAK
SIC Code	5810 - Eating And Drinking Places
Fiscal Year	12/31

# FORM 3

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

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## 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 *  <b>MEYER AUDREY H</b>	2. Date of Event Requiring Statement (MM/DD/YYYY) <b>2/4/2015</b>	3. Issuer Name <b>and</b> Ticker or Trading Symbol  <b>Shake Shack Inc. [SHAK]</b>
(Last) (First) (Middle)  <b>C/O SHAKE SHACK INC., 24 UNION SQUARE EAST, 5TH FLOOR</b>	4. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input type="checkbox"/> Director <span style="margin-left: 150px;"><input checked="" type="checkbox"/> 10% Owner</span> <input type="checkbox"/> Officer (give title below) <span style="margin-left: 100px;"><input type="checkbox"/> Other (specify below)</span>	
(Street)  <b>NEW YORK, NY 10003</b>  (City) (State) (Zip)	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)
<b>CLASS A COMMON STOCK</b>	<b>30100</b>	<b>I</b>	<b>BY SPOUSE (1)</b>
<b>CLASS B COMMON STOCK</b>	<b>590921 (2)</b>	<b>I</b>	<b>BY TRUST (3)</b>
<b>CLASS B COMMON STOCK</b>	<b>6761987 (2)</b>	<b>I</b>	<b>BY SPOUSE (4)</b>

**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			
<b>STOCK OPTION (RIGHT TO BUY)</b>	<b>(5)</b>	<b>1/29/2025</b>	<b>CLASS A COMMON STOCK</b>	<b>8251</b>	<b>\$21.00</b>	<b>I</b>	<b>BY SPOUSE</b>
<b>COMMON MEMBERSHIP INTERESTS</b>	<b>(6)</b>	<b>(6)</b>	<b>CLASS A COMMON STOCK</b>	<b>590921 (7)</b>	<b>(6)</b>	<b>I</b>	<b>BY TRUST (3)</b>
<b>COMMON MEMBERSHIP</b>			<b>CLASS A</b>	<b>6761987</b>			

**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			
<b>INTERESTS</b>	(6)	(6)	<b>COMMON STOCK</b>	(7)	(6)	<b>I</b>	<b>BY SPOUSE (4)</b>

**Explanation of Responses:**

- (1) Held by Daniel Harris Meyer, the spouse of Audrey H. Meyer ("Daniel Meyer"). Daniel Meyer holds 30,100 of such shares directly, and 100 of such shares indirectly through the Daniel H. Meyer Investment Trust. Audrey H. Meyer disclaims beneficial ownership of such shares, except to the extent of her pecuniary interest therein.
- (2) Acquired pursuant to a subscription agreement entered into with the Issuer in connection with the closing of the Issuer's initial public offering on February 4, 2015 (the "IPO"). One share of the Issuer's Class B common stock, par value \$0.001 per share (the "Class B Common Stock"), was issued for each common membership interest in SSE Holdings, LLC (each an "LLC Interest") received pursuant to a reclassification of SSE Holdings, LLC that occurred in connection with the closing of the IPO. Pursuant to the Amended and Restated Certificate of Incorporation of the Issuer filed in connection with the IPO, the shares of Class B Common Stock (i) confer no incidents of economic ownership on the holders thereof, (ii) only confer voting rights on the holders thereof and (iii) may only be issued, on a one-for-one basis, to the permitted holders of LLC Interests.
- (3) Held directly by the Daniel H. Meyer 2012 Gift Trust U/A/D 10/31/12, of which Audrey H. Meyer is a trustee and beneficiary. Jack R. Polsky is a co-trustee. The shares and LLC Interests reported herein are also reported on a Form 3 filed by Jack R. Polsky. Audrey H. Meyer disclaims beneficial ownership of such shares and LLC Interests, as applicable, except to the extent of her pecuniary interest therein.
- (4) 1,869,064 of such shares and LLC Interests, as applicable, are held directly by Daniel Meyer. 4,892,923 of such shares and LLC Interests, as applicable, are held indirectly by Daniel Meyer through Union Square Cafe Corp., Union Square Hospitality Group, LLC and Gramercy Tavern Corp. For more information, see the Form 3 filed by each such entity and the Form 4 filed by Daniel Meyer on February 6, 2015. Audrey H. Meyer disclaims beneficial ownership of such shares and LLC Interests, as applicable, except to the extent of her pecuniary interest therein.
- (5) The option vests in full on the first anniversary of the grant date, subject to Daniel Meyer's continued service with the Issuer.
- (6) Represents LLC Interests which are redeemable for an equal number of shares of the Issuer's Class A Common 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.
- (7) Issued pursuant to a reclassification of SSE Holdings, LLC that occurred in connection with the closing of the IPO. The units in SSE Holdings, LLC held prior to the reclassification were cancelled as part of the reclassification. The reclassification is further described in the Third Amended and Restated Limited Liability Company Agreement of SSE Holdings, LLC, which was filed with the Securities and Exchange Commission on January 20, 2015 as Exhibit 10.3 to Amendment No. 1 of the Issuer's Registration Statement on Form S-1.

**Remarks:**

Exhibit List: Exhibit 24.1 - Power of Attorney for Audrey H. Meyer and Exhibit 24.2 - Power of Attorney for Daniel H. Meyer 2012 Gift Trust U/A/D 10/31/12

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MEYER AUDREY H C/O SHAKE SHACK INC., 24 UNION SQUARE EAST, 5TH FLOOR NEW YORK, NY 10003		X		
DANIEL H. MEYER 2012 GIFT TRUST U/A/D 10/31/12 C/O SHAKE SHACK INC., 24 UNION SQUARE EAST, 5TH FLOOR NEW YORK, NY 10003		X		

**Signatures**

/s/ Ronald Palmese, Jr., Esq., Attorney-in-Fact for Audrey H. Meyer

2/17/2015

\*\* Signature of Reporting Person

Date

/s/ Ronald Palmese, Jr., Esq., Attorney-in-Fact for Daniel H. Meyer 2012 Gift Trust U/A/D 10/31/12

2/17/2015

\*\* 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 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

**POWER OF ATTORNEY**

**Audrey H. Meyer**

With respect to holdings of and transactions in securities issued by Shake Shack Inc. (the "Company"), the undersigned hereby constitutes and appoints the individuals named on Schedule A attached hereto and as may be amended from time to time, or any of them signing singly, with full power of substitution and resubstitution, to act as the undersigned's true and lawful attorney-in-fact to:

1. prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the United States Securities and Exchange Commission (the "SEC") a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain and/or regenerate codes and passwords enabling the undersigned to make electronic filings with the SEC of reports required by Section 16(a) of the Securities Exchange Act of 1934, as amended, or any rule or regulation of the SEC;
2. execute for and on behalf of the undersigned, Forms 3, 4, and 5 in accordance with Section 16 of the Securities Exchange Act of 1934, as amended, and the rules thereunder;
3. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such form with the SEC and any stock exchange or similar authority; and
4. take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in his or her discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution and resubstitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorneys-in-fact substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted.

The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is any Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934, as amended.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 5th day of February, 2015.

*/s/ Audrey H. Meyer*  
-----  
*Audrey H. Meyer*

**Schedule A**

**Individuals Appointed as Attorney-in-Fact with Full Power of Substitution and Resubstitution**

1. Jeff Uttz
2. Ronald Palmese, Jr., Esq.

**POWER OF ATTORNEY**

**Daniel H. Meyer 2012 Gift Trust u/a/d 10/31/12**

With respect to holdings of and transactions in securities issued by Shake Shack Inc. (the "Company"), the undersigned hereby constitutes and appoints the individuals named on Schedule A attached hereto and as may be amended from time to time, or any of them signing singly, with full power of substitution and resubstitution, to act as the undersigned's true and lawful attorney-in-fact to:

1. prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the United States Securities and Exchange Commission (the "SEC") a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain and/or regenerate codes and passwords enabling the undersigned to make electronic filings with the SEC of reports required by Section 16(a) of the Securities Exchange Act of 1934, as amended, or any rule or regulation of the SEC;
2. execute for and on behalf of the undersigned, Forms 3, 4, and 5 in accordance with Section 16 of the Securities Exchange Act of 1934, as amended, and the rules thereunder;
3. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such form with the SEC and any stock exchange or similar authority; and
4. take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in his or her discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution and resubstitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorneys-in-fact substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted.

The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is any Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934, as amended.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 29th day of January, 2015.

**Daniel H. Meyer 2012 Gift Trust u/a/d 10/31/12**

*/s/ Audrey Meyer*  
-----  
*Audrey Meyer, Co-Trustee*

*/s/ Jack Polsky*  
-----  
*Jack Polsky, Co-Trustee*

**Schedule A**

Individuals Appointed as Attorney-in-Fact with Full Power of  
Substitution and Resubstitution

1. Jeff Uttz
2. Ronald Palmese, Jr., Esq.