

FORM 4

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

OMB APPROVAL
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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 * FLUG SHERYL H <small>(Last) (First) (Middle)</small> C/O SHAKE SHACK INC., 24 UNION SQUARE EAST, 5TH FLOOR <small>(Street)</small> NEW YORK, NY 10003 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol Shake Shack Inc. [SHAK] 3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">8/18/2015</p>	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)
4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <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)			
CLASS A COMMON STOCK	8/18/2015		C		247382	A (1)	277382	I	BY SPOUSE (2)
CLASS A COMMON STOCK	8/18/2015		S		247382	D \$57.75	30000	I	BY SPOUSE
CLASS B COMMON STOCK	8/18/2015		J (3)		247382	D (3)	664822	I	BY SPOUSE (4)

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	(5)	8/18/2015		C		247382		(5)	(5)	CLASS A COMMON STOCK	247382.0	(5)	664822	I	BY SPOUSE (6)

Explanation of Responses:

- (1) Shares obtained upon redemption of common membership interests in SSE Holdings, LLC (the "LLC Interests") for an equal number of shares of the Issuer's Class A Common Stock.
- (2) Of the 277,382 shares of Class A Common Stock remaining following the reported transaction, 256,978 were held directly by Jeffrey Flug, Sheryl H. Flug's spouse, and 20,404 were held indirectly by Jeffrey Flug through Gulf Five LLC, of which Mr. Flug is the sole manager of the management company. For more information, see the Form 4 filed by each of Jeffrey Flug and Gulf Five LLC on August 20, 2015.
- (3) Pursuant to the Amended and Restated Certificate of Incorporation of the Issuer, the shares of the Issuer's Class B Common Stock are

cancelled for no consideration on a one-for-one basis upon redemption of the LLC Interests for shares of Class A Common Stock.

- (4) The 664,822 shares of Class B Common Stock remaining following the reported transaction are held indirectly by Jeffrey Flug through Gulf Five LLC. Sheryl Flug disclaims beneficial ownership of such shares, except to the extent of her pecuniary interest therein. For more information, see the Form 4 filed by Jeffrey Flug on August 20, 2015. These shares are also reported on the Form 4 filed by Gulf Five LLC on August 20, 2015.
- (5) The LLC Interests 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.
- (6) Of the 247,382 LLC Interests redeemed, 226,978 were held directly by Jeffrey Flug and 20,404 were held indirectly by Jeffrey Flug through Gulf Five LLC. Sheryl H. Flug disclaims beneficial ownership of the LLC Interests, except to the extent of her pecuniary interest therein. For more information, see the Form 4 filed by Jeffrey Flug on August 20, 2015.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FLUG SHERYL H 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 Sheryl H. Flug

8/20/2015

** 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 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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