

Shake Shack Inc.
Form 4
September 27, 2016

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).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
GARUTTI RANDALL J

(Last) (First) (Middle)

**C/O SHAKE SHACK INC., 24
UNION SQUARE EAST, 5TH
FLOOR**

(Street)

NEW YORK, NY 10003

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Shake Shack Inc. [SHAK]

3. Date of Earliest Transaction
(Month/Day/Year)
09/23/2016

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below) below)

Chief Executive Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ 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. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired or Disposed of (D) (Instr. 3, 4 and 5) (A) or (D)	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)
CLASS A COMMON STOCK	09/23/2016		C	8,000 A	\$ 0 ⁽¹⁾ 11,100	D	
CLASS A COMMON STOCK	09/23/2016		S	8,000 ₍₂₎ D	\$ 32.275 _{(3) (4)} 3,100	D	
CLASS B COMMON STOCK	09/23/2016		J	8,000 D	\$ 0 ⁽⁵⁾ 749,051 ⁽⁶⁾	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or 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. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Common Membership Interests	<u>(7)</u>	09/23/2016		C	8,000	<u>(7)</u> <u>(7)</u>	CLASS A COMMON STOCK	8,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GARUTTI RANDALL J C/O SHAKE SHACK INC. 24 UNION SQUARE EAST, 5TH FLOOR NEW YORK, NY 10003	X	X	Chief Executive Officer	

Signatures

/s/ Ronald Palmese, Jr., Esq., Attorney-in-Fact for Randall J. Garutti

09/27/2016

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

- (1) Shares obtained upon redemption of common membership interests in SSE Holdings, LLC (the "LLC Interests") for an equal number of shares of Class A common stock ("Class A Stock") of Shake Shack Inc. (the "Issuer").
- (2) Shares of Class A Stock were disposed of by the Reporting Person pursuant to 10b5-1 trading plan entered into on August 23, 2016.
- (3) The transaction was executed in multiple trades at prices ranging from \$35.0800 to \$35.5200. The price reported above reflects the weighted average sales price.
- (4)

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The Reporting Person hereby undertakes to provide upon request to the SEC Staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.

- (5) Pursuant to the Amended and Restated Certificate of Incorporation of the Issuer, the shares of the Issuer's Class B common stock ("Class B Stock") are cancelled for no consideration on a one-for-one basis upon redemption of the LLC Interests for shares of Class A Stock.
- (6) Represents shares of Class B Stock held by the Reporting Person.
- (7) The LLC Interests are redeemable for an equal number of shares of the Issuer's 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.

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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