LANHAM CHARLES E

Form 4

November 09, 2005

FORM 4

Check this box

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

Expires:

January 31,

2005

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SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * LANHAM CHARLES E

(First)

(Street)

(State)

2. Issuer Name and Ticker or Trading Symbol

STEAK & SHAKE CO [SNS]

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

(Zip)

(Check all applicable)

7564 SILVERPINE CT.

3. Date of Earliest Transaction

(Month/Day/Year) 11/08/2005

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

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

X 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

INDIANAPOLIS, IN 46250

| | | | | | | 1, — F | , | -5 |
|--------------------------------------|--------------------------------------|---|--|---|---|--|--|---|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transactic Code (Instr. 8) | 4. Securities on Acquired (A) o Disposed of (D (Instr. 3, 4 and (A) or Amount (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) |
| Common Stock | | | | | | 30,928 | I | See Footnote |
| Common Stock | | | | | | 21,750 | I | See Fotnote (2) |
| Common Stock | | | | | | 321,802 | 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)

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number.

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. Transactic Code (Instr. 8) | 5. Number on f 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 Underlying Securitie (Instr. 3 and 4) | |
|---|---|---|---|--|---|--|-----------------|---|---------------------------------------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amour or Number of Shares |
| Option | \$ 18.26 | | | | | 02/09/2005(4) | 11/17/2009(4) | 5,000 | 5,00 |
| Option | \$ 19.22 | 11/08/2005 | | A | 5,000 | 11/08/2005(3) | 11/08/2010(3) | Common Stock | 5,00 |
| Option | \$ 9.99 | | | | | 10/08/2001(4) | 10/08/2006(4) | Common Stock | 5,00 |
| Option | \$ 9.97 | | | | | 11/13/2002(4) | 11/13/2007(4) | Common Stock | 5,00 |
| Option | \$ 17.98 | | | | | 11/12/2003(4) | 11/12/2008 | Common Stock | 5,00 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|---|---------------|-----------|---------|-------|--|--|
| • | Director | 10% Owner | Officer | Other | | |
| LANHAM CHARLES E 7564 SILVERPINE CT. INDIANAPOLIS, IN 46250 | X | | | | | |

Signatures

David C. Milne, Attorney in Fact 11/09/2005

**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) These shares are held by Mr. Lanham's spouse.
- (2) These shares are held by Hartford Heritage, L.L.C., a limited liability company of which Mr. Lanham is a Managing Member. Mr. Lanham disclaims any beneficial interest in these shares except to the extent of his pecuniary interest therein.

Reporting Owners 2

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- (3) These Options vest at a rate of 25% on the first anniversary of grant and 25% per year thereafter until fully vested.
- (4) These options vest 20% on the date of grant and 20% each anniversary thereafter.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.