Edgar Filing: Roberts Dennis J. - Form 4

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| Form 4 | IIIS J. | | | | | | | | | | |
|--|--|---|---|--|--------------------------|-----------------------|---|---|---|---|--|
| January 13, 2 | | | | | | | | | | | |
| FORM | STATES SE | SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 | | | | | | OMB OMB Number: | irs per | | |
| Check th if no long subject to Section 1 Form 4 c Form 5 obligatio may cont See Instr 1(b). | ger 5 STATEN 16. 50 Filed pur 17. 16. 16. 16. 17. 17. 17. 17. 17. 17. 17. 17 | 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 20(h) of the Investment Company Act of 1940 | | | | | | | | | Expires: Estimated a burden hour response |
| (Print or Type] | Responses) | | | | | | | | | | |
| 1. Name and A Roberts Der | Syı | 2. Issuer Name and Ticker or Trading Symbol STEAK & SHAKE CO [SNS] | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | |
| (Last) (First) (Middle) 36 S. PENNSYLVANIA, SUITE 500 | | | 3. Date of Earliest Transaction (Month/Day/Year) 01/11/2010 | | | | | Director 10% Owner X Officer (give title Other (specify below) below) SVP, Operations Excellence | | | |
| | | Filed(Month/Day/Year) | | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person | | | | |
| INDIANAP | OLIS, IN 46204 | | | | | | | Form filed by M Person | ore than One Rep | porting | |
| (City) | (State) | (Zip) | Table | I - Non-D | erivative | Secu | rities Acqu | iired, Disposed of, | or Beneficiall | y Owned | |
| 1.Title of Security (Instr. 3) | 2. Transaction Date 2A. Deemed (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year) | | 3 nte, if 7 C | 3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) | | | | 5. Amount of Securities Beneficially Owned Following Reported | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| Common Stock | 01/11/2010 | | | Code V $A^{(2)}$ | Amount 190 (1) (2) | (A) or (D) A | Price \$ 0 | Transaction(s) (Instr. 3 and 4) 441 (<u>1)</u> | D | | |
| Common Stock | 01/11/2010 | | | S | 190 <u>(1)</u> | D (1) | \$ 290.75 | 251 <u>(1)</u> | D | | |

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

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 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. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | ate | 7. Titl Amou Under Securi (Instr. | int of lying | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secu Bene Owne Follo Repo Trans (Instr |
|---|---|---|---|--|---|---------------------|--------------------|---|--|---|--|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | |

Reporting Owners

**Signature of Reporting Person

| Reporting Owner Name / Address | Relationships | | | | | | | |
|--|---------------|-----------|----------------------------|-------|--|--|--|--|
| F B | Director | 10% Owner | Officer | Other | | | | |
| Roberts Dennis J. 36 S. PENNSYLVANIA SUITE 500 INDIANAPOLIS, IN 46204 | | | SVP, Operations Excellence | | | | | |
| Signatures | | | | | | | | |
| Barry C. Paige, Attorney | 01 | /13/2010 | | | | | | |

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).
- The Company completed a 1 for 20 reverse stock split following the close of business on 12-18-09. The amount stated represents the (1) post-split adjusted amount and fractional shares are not included because such fractional shares will be cashed out at \$286.20 per share on a post-split basis.
- (2) These 500 options were granted on 9-29-08 and vested on 9-29-09. To obtain the final 190 shares, Mr. Roberts traded in 310 shares to complete the option exercise.

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.

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