

Shake Shack Inc.  
Form 4  
February 29, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SWINGHAMER DAVID A

(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)  
02/22/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

\_\_\_ Form filed by One Reporting Person  
\_X\_ 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 (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)	Price			
CLASS A COMMON STOCK	02/22/2016			S	6,868	D	\$ 40.0138 (1) (2)	191,645	I	By Trust (3)
CLASS A COMMON STOCK	02/23/2016			S	14,227	D	\$ 41.367 (1) (4)	177,418	I	By Trust (3)
CLASS A COMMON STOCK	02/23/2016			S	23,905	D	\$ 40.639 (1) (5)	153,513	I	By Trust (3)
CLASS A COMMON STOCK	02/24/2016			S	400	D	\$ 41.055	153,113	I	By Trust

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COMMON STOCK					<u>(1)</u> <u>(6)</u>			<u>(3)</u>
CLASS A COMMON STOCK	02/26/2016	S	20,000	D	\$ 40.1008 <u>(1)</u> <u>(7)</u>	133,113	I	By Trust <u>(3)</u>
CLASS A COMMON STOCK						82,495	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. 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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SWINGHAMER DAVID A C/O SHAKE SHACK INC. 24 UNION SQUARE EAST, 5TH FLOOR NEW YORK, NY 10003		X		
DAVID A. SWINGHAMER GRAT 24 UNION SQUARE EAST, 5TH FLOOR NEW YORK, NY 10003		X		
Swinghamer Susan 2 DEVEREUX COURT RYE, NY 10580		X		

## Signatures

/s/ David A. Swinghamer	02/26/2016
**Signature of Reporting Person	Date
/s/ Susan Swinghamer	02/26/2016
**Signature of Reporting Person	Date
/s/ Susan Swinghamer, as Trustee of the David A. Swinghamer GRAT	02/26/2016
**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) 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.
  - (2) This transaction was executed in multiple trades at prices ranging from \$40.00 to \$40.10. The price reported above reflects the weighted average sale price.  
  
Held directly by the David A. Swinghamer GRAT, of which Susan Swinghamer, the reporting person's wife, is the trustee and beneficiary. The Reporting Person disclaims beneficial ownership of the shares of Class A Stock reported herein, except to the extent of his pecuniary interest therein.
  - (4) This transaction was executed in multiple trades at prices ranging from \$41.00 to \$41.62. The price reported above reflects the weighted average sale price.
  - (5) This transaction was executed in multiple trades at prices ranging from \$40.00 to \$40.97. The price reported above reflects the weighted average sale price.
  - (6) This transaction was executed in multiple trades at prices ranging from \$41.00 to \$41.18. The price reported above reflects the weighted average sale price.
  - (7) This transaction was executed in multiple trades at prices ranging from \$40.00 to \$40.41. The price reported above reflects the weighted average sale price.

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.