

Shake Shack Inc.  
Form 4  
May 23, 2016

**FORM 4**

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

OMB APPROVAL

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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)  
05/13/2016

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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code V	Amount		
CLASS A COMMON STOCK	05/13/2016		S	30,000	D	\$ 36.3775	47,205 D
						(1) (2)	
CLASS A COMMON STOCK	05/13/2016		S	15,000	D	\$ 37.1236	32,205 D
						(1) (4)	
CLASS A COMMON STOCK						62,934	I By Trust (3)

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

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(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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
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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/ Susan Swinghamer, as Trustee of the David A. Swinghamer GRAT	05/23/2016
_____ **Signature of Reporting Person	Date
/s/ David A. Swinghamer	05/23/2016
_____ **Signature of Reporting Person	Date
/s/ Susan Swinghamer	05/23/2016
_____ **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 \$36.25 to \$36.70. The price reported above reflects the weighted average sale price.

(3) 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 \$36.90 to \$37.50. 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.

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