

Shake Shack Inc.
Form 4
February 06, 2015

FORM 4

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

OMB APPROVAL

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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 *
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)
01/29/2015

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)
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 (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 or Price | | | | | |
| CLASS A COMMON STOCK | 01/29/2015 | | P | | 100 | A | \$ 47 | 100 | D | |
| CLASS A COMMON STOCK | 02/04/2015 | | P | | 3,000 ⁽¹⁾ | A | \$ 21 | 3,100 | D | |
| CLASS B COMMON STOCK | 02/04/2015 | | J ⁽²⁾ | | 987,779 | A | \$ 0.001 | 987,779 | D | |
| CLASS B COMMON STOCK | 02/04/2015 | | J ⁽²⁾ | | 55,972 | A | \$ | 55,972 | I | BY |

COMMON STOCK 0.001 TRUST (3)

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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title |
| STOCK OPTION (RIGHT TO BUY) | \$ 21 | 01/29/2015 | | A | 685,000 | (4) 01/29/2025 | CLASS A COMMON STOCK |
| COMMON MEMBERSHIP INTERESTS | (5) | 02/04/2015 | | J(6) | 987,779 | (5) (5) | CLASS A COMMON STOCK |
| COMMON MEMBERSHIP INTERESTS | (5) | 02/04/2015 | | J(6) | 55,972 | (5) (5) | CLASS A COMMON STOCK |

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 02/06/2015

**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) Represents shares of Class A common stock, par value \$0.001 per share (the "Class A Common Stock"), purchased under Shake Shack Inc.'s (the "Issuer") Directed Share Program using personal funds.

Acquired pursuant to a subscription agreement entered into with the Issuer in connection with the closing of the Issuer's initial public offering on February 4, 2015 (the "IPO"). One share of the Issuer's Class B common stock, par value \$0.001 per share (the "Class B Common Stock"), was issued for each common membership interest in SSE Holdings, LLC (each an "LLC Interest") received pursuant to a reclassification of SSE Holdings, LLC that occurred in connection with the closing of the IPO. Pursuant to the Amended and Restated Certificate of Incorporation of the Issuer filed in connection with the IPO, the shares of Class B Common Stock (i) confer no incidents of economic ownership on the holders thereof, (ii) only confer voting rights on the holders thereof and (iii) may only be issued, on a one-for-one basis, to the permitted holders of LLC Interests.

- (2) Represents shares of Class B Common Stock held by The Randall J. Garutti 2014 GST Trust (the "Trust"), of which the Reporting Person's spouse is a trustee and beneficiary. The Reporting Person disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (3) The option vests in five equal annual installments on each of the next five anniversaries of the grant date, subject to the Reporting Person's continued service with the Issuer.
- (4) Represents LLC Interests which are redeemable for an equal number of shares of the Issuer's Class A Common 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.
- Issued pursuant to a reclassification of SSE Holdings, LLC that occurred in connection with the closing of the IPO, which reclassification is exempt under Rule 16b-7 of the Securities Exchange Act of 1934, as amended. The units in SSE Holdings, LLC held by the Reporting Person prior to the reclassification were cancelled as part of the reclassification. The reclassification is further described in the Third Amended and Restated Limited Liability Company Agreement of SSE Holdings, LLC, which was filed with the Securities and Exchange Commission on January 20, 2015 as Exhibit 10.3 to Amendment No. 1 of the Issuer's Registration Statement on Form S-1.
- (5) Represents LLC Interests held by the Trust. The Reporting Person disclaims beneficial ownership of such interests except to the extent of his pecuniary interest therein.

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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