

Shake Shack Inc.
Form 4
November 16, 2015

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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 *
Select Equity Group, L.P.

2. Issuer Name and Ticker or Trading Symbol
Shake Shack Inc. [SHAK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
380 LAFAYETTE STREET, 6TH FLOOR
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/12/2015

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

NEW YORK, NY 10003

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock, par value \$0.001 per share	11/12/2015		C		100,000	A	②	338,127	I	See Footnotes (1) (4)
Class B Common Stock, par value \$0.001 per share	11/12/2015		J		100,000	D	③	338,127	I	See Footnotes (1) (5)

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Class A Common Stock, par value \$0.001 per share	11/12/2015	C	400,000	A	<u>(2)</u>	1,267,658	I	See Footnotes <u>(1)</u> <u>(6)</u>
Class B Common Stock, par value \$0.001 per share	11/12/2015	J	400,000	D	<u>(3)</u>	1,267,658	I	See Footnotes <u>(1)</u> <u>(7)</u>
Class A Common Stock, par value \$0.001 per share						2,164,949	I	See Footnote <u>(8)</u>

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

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SEC 1474
(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)	Amount of Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Common Membership Interests	\$ 0	11/12/2015		C	100,000	<u>(1)</u>	<u>(1)</u>	Class A Common Stock, par value \$0.001 per share	100,000
Common Membership Interests	\$ 0	11/12/2015		C	400,000	<u>(1)</u>	<u>(1)</u>	Class A Common Stock, par value \$0.001	400,000

List of Exhibits

Exhibit 99.1 - Explanation of Responses

Exhibit 99.2 - Joint Filers' Names and Addresses

Exhibit 99.3 - Joint Filers' Signatures

Solely for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, Select Equity Group, L.P. ("Select Equ

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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