

# FORM 4

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

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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 or  
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
SWINGHAMER DAVID A		Shake Shack Inc. [ SHAK ]		<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
C/O SHAKE SHACK INC., 24 UNION SQUARE EAST, 5TH FLOOR		4/27/2017			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
NEW YORK, NY 10003				<input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	4/25/2017		C		50000	A	\$0 (1)	50000	D	
CLASS B COMMON STOCK	4/25/2017		J (2)		50000	D	\$0 (2)	457167	D	
CLASS A COMMON STOCK	4/27/2017		S		10000	D	\$34.50	40000	D	
CLASS A COMMON STOCK								30000	I	By Trust (4)
CLASS B COMMON STOCK								20000	I	By Trust (4)

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
COMMON MEMBERSHIP INTERESTS	\$0 (3)	4/25/2017		C		50000		(3)	(3)	CLASS A COMMON STOCK	50000	\$0 (3)	457167	D	
COMMON MEMBERSHIP INTERESTS	\$0 (3)							(3)	(3)	CLASS A COMMON STOCK	20000		20000	I	BY TRUST (4)

### Explanation of Responses:

- Shares obtained upon redemption of common membership interests in SSE Holdings, LLC (the "LLC Interests") for an equal number of shares of the Issuer's Class A Common Stock.
- Pursuant to the Amended and Restated Certificate of Incorporation of the Issuer, the shares of the Issuer's Class B Common Stock are cancelled for no consideration on a one-for-one basis upon redemption of the LLC Interests for shares of Class A Common Stock.
- The LLC Interests 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.
- 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 reported herein, except to the extent of his pecuniary interest therein.

### 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		X		

NEW YORK, NY 10003				
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

\*\*Signature of Reporting Person

4/27/2017

Date

/s/ David A. Swinghamer

\*\*Signature of Reporting Person

4/27/2017

Date

/s/ Susan Swinghamer

\*\*Signature of Reporting Person

4/27/2017

Date

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

\* 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).

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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