

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

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No. 5)*+**

Shake Shack Inc.

(Name of Issuer)

Common Stock, \$0.001 par value per share
(Title of Class of Securities)

819047 101
(CUSIP Number)

**Daniel H. Meyer
c/o Shake Shack Inc.
24 Union Square East
5th Floor
New York, NY 10003
(646) 747-7200**

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

November 17, 2017
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(c), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note : Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

+ Represents (i) Amendment No. 5 to the Schedule 13D filed by Daniel H. Meyer, (ii) Amendment No. 4 to the Schedule 13D filed by Gramercy Tavern Corp. and (iii) Amendment No. 3 to the Schedule 13D filed by Daniel H. Meyer 2012 Gift Trust U/A/D 10/31/12

1	Names of Reporting Persons. Daniel H. Meyer	
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds PF	
5	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or Place of Organization United States of America	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 2,355,708
	8	Shared Voting Power 3,281,184
	9	Sole Dispositive Power 2,355,708
	10	Shared Dispositive Power 3,281,184
11	Aggregate Amount Beneficially Owned by Each Reporting Person 5,636,892	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Securities <input type="checkbox"/>	
13	Percent of Class Represented by Amount in Row (11) 18.1%	
14	Type of Reporting Person IN	

1	Names of Reporting Persons. GRAMERCY TAVERN CORP. ⁽¹⁾	
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds WC	
5	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or Place of Organization New York	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power —
	8	Shared Voting Power 2,690,263
	9	Sole Dispositive Power —
	10	Shared Dispositive Power 2,690,263
11	Aggregate Amount Beneficially Owned by Each Reporting Person 2,690,263	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Securities <input type="checkbox"/>	
13	Percent of Class Represented by Amount in Row (11) 9.2%	
14	Type of Reporting Person CO	

(1) Gramercy Tavern Corp. is an entity controlled by Mr. Meyer.

1	Names of Reporting Persons. Daniel H. Meyer 2012 Gift Trust U/A/D 10/31/12	
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds OO (Cash from Trust)	
5	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or Place of Organization Illinois	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power —
	8	Shared Voting Power 590,921
	9	Sole Dispositive Power —
	10	Shared Dispositive Power 590,921
11	Aggregate Amount Beneficially Owned by Each Reporting Person 590,921	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Securities <input type="checkbox"/>	
13	Percent of Class Represented by Amount in Row (11) 2.2%	
14	Type of Reporting Person OO	

Preliminary Note

This filing, dated December 7, 2017 (this "Amendment"), amends and supplements the Schedule 13Ds initially filed on February 17, 2015 for each of Daniel H. Meyer, Gramercy Tavern Corp. and Daniel H. Meyer 2012 Gift Trust U/A/D 10/31/12 (as amended and supplemented to date, the "Schedule 13Ds") relating to shares of Class A common stock, \$0.001 par value per share (the "A-Common"), of Shake Shack Inc. (the "Issuer"). Capitalized terms used in this Amendment and not otherwise defined herein shall have the same meanings ascribed to them in the Schedule 13Ds.

Item 4. Purpose of Transaction

Item 4 of the Schedule 13Ds is hereby amended and supplemented as follows:

On November 17, 2017, the Daniel H. Meyer Investment Trust (the "Investment Trust") and J.P. Morgan Securities LLC entered into a stock trading plan (the "November 2017 10b5-1 Plan") designed to comply with Rule 10b5-1 of the Securities and Exchange Act of 1934, as amended, and the Issuer's insider trading compliance policy. Mr. Meyer is the grantor, trustee and beneficiary of the Investment Trust. Under the November 2017 10b5-1 Plan, the Investment Trust may sell, beginning on December 18, 2017, up to 360,000 shares of A-Common through May 31, 2018, subject to the price, volume and other conditions set forth in the November 2017 10b5-1 Plan.

Item 5. Interest in Securities of the Issuer

Item 5 of the Schedule 13Ds is amended and restated in its entirety as follows:

(a)-(b)

The aggregate percentage of shares of A-Common reported to be beneficially owned by the Reporting Persons is based upon a total of 26,504,407 shares of A-Common outstanding, which is the total number of shares of A-Common told by the Issuer to the Reporting Persons to be outstanding as of December 6, 2017.

At the close of business on December 6, 2017, the Reporting Persons may be deemed to beneficially own 5,636,892 shares of A-Common in the aggregate, constituting approximately 18.1% of the shares of A-Common outstanding, as set forth in further detail below:

Reporting Person	Amount beneficially owned	Percent of class	Sole power to vote or to direct the vote	Shared power to vote or to direct the vote	Sole power to dispose or to direct the disposition of	Shared power to dispose or to direct the disposition of
DANIEL H. MEYER ⁽¹⁾	5,636,892	18.1%	2,355,708	3,281,184	2,355,708	3,281,184
GRAMERCY TAVERN CORP.	2,690,263	9.2%	—	2,690,263	—	2,690,263
DANIEL H. MEYER 2012 GIFT TRUST U/A/D 10/31/12 ⁽²⁾	590,921	2.2%	—	590,921	—	590,921

(1) Mr. Meyer disclaims beneficial ownership of shares of A-Common that are held by Daniel H. Meyer 2012 Gift Trust U/A/D 10/31/12. Includes securities that are held by the Daniel H. Meyer Investment Trust, of which Mr. Meyer serves as the grantor, trustee and beneficiary (the "Investment Trust").

(2) Audrey Meyer, Mr. Meyer's wife, and Jack Polsky are the Trustees of the Daniel H. Meyer 2012 Gift Trust U/A/D 10/31/12.

(c)

The following table sets forth all transactions with respect to shares of A-Common effected in the past sixty days by each of the Reporting Persons. Each day's sales comprised open market transactions made on that day, and the price per share reported for each sale is the weighted average sales price.

Reporting Person	Date of Transaction	Number of Shares Disposed	Price per Share
DANIEL H. MEYER*	11/3/2017	30,000	36.004 ⁽¹⁾
DANIEL H. MEYER*	11/3/2017	5,000	\$37.05
DANIEL H. MEYER*	11/6/2017	10,000	36.6604 ⁽²⁾
DANIEL H. MEYER*	11/9/2017	15,000	37.1128 ⁽³⁾
DANIEL H. MEYER*	11/10/2017	15,000	38.0845 ⁽⁴⁾
Total		75,000	

*The transaction was effected by the Investment Trust.

(1) The transaction was executed in multiple trades at prices ranging from \$35.70 to \$36.37.

(2) The transaction was executed in multiple trades at prices ranging from \$36.48 to \$36.94.

(3) The transaction was executed in multiple trades at prices ranging from \$37.00 to \$37.46.

(4) The transaction was executed in multiple trades at prices ranging from \$38.00 to \$38.26.

(d) None.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

Item 6 of the Schedule 13Ds is hereby amended and supplemented as follows:

The disclosure under Item 4 relating to the November 2017 10b5-1 Plan is incorporated herein by reference. The description of the November 2017 10b5-1 Plan is qualified in its entirety by the copy of the November 2017 10b5-1 Plan filed as Exhibit 7.14, which is incorporated herein by reference.

Item 7. Materials to be Filed as Exhibits

Item 7 of the Schedule 13Ds is hereby amended and supplemented as follows:

Exhibit No.	Description
7.14	Sales Plan, adopted November 17, 2017, between Daniel H. Meyer Investment Trust and J.P. Morgan Securities LLC

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: December 7, 2017

By: /s/ Ronald Palmese, Jr.
Ronald Palmese, Jr., Esq., Attorney-in-Fact for Daniel H. Meyer

Dated: December 7, 2017

By: /s/ Ronald Palmese, Jr.
Ronald Palmese, Jr., Esq., Attorney-in-Fact for Gramercy Tavern Corp.

Dated: December 7, 2017

By: /s/ Ronald Palmese, Jr.
Ronald Palmese, Jr., Esq., Attorney-in-Fact for Daniel H. Meyer 2012 Gift Trust U/A/D
10/31/12

Sales Plan

Sales Plan, adopted November 17, 2017 (the “**Sales Plan**”), between

Daniel H. Meyer Investment Trust (“**Seller**”) and J.P. Morgan Securities LLC (“**JPMS**”). The purpose of this Sales Plan is to achieve the investment objectives of broader diversification of investments, while reducing the risk of over concentration in a particular investment.

RECITALS

WHEREAS, the Seller desires to establish this Sales Plan to sell Class A common shares (the “**Stock**”) of Shake Shack Inc. (the “**Issuer**”); and

WHEREAS, the Seller desires to sell a total of 360,000 shares of Stock (the “**Total Plan Shares**”), and

WHEREAS, the Seller desires to engage JPMS to effect sales of shares of Stock in accordance with the Sales Plan;

NOW, THEREFORE, the Seller and JPMS hereby agree as follows:

A. IMPLEMENTATION OF THE SALES PLAN

1. JPMS shall effect sales (each a “**Sale**”) of shares of Stock only on days on which the New York Stock Exchange (the “**Exchange**”) is open and the Stock trades regular way on the Exchange, pursuant to the specific instructions specified on Schedule A.

2. Seller acknowledges and agrees that JPMS will handle the above order on a best efforts basis. In the event any limit prices of orders are away from the prevailing market prices at any time, there can be no assurance that such orders will be executed in whole or in part. Seller agrees that all orders may be partially executed and will not be treated as an all or none order. JPMS may effect sales of Stock which may coincide with sales of Stock by other accounts held with JPMS including, but not limited to, sales made pursuant to other sales plans with JPMS. In such instances, JPMS will make allocations in a manner believed by JPMS to be equitable to each client. JPMS may aggregate sales of Stock under the Sales Plan with sales of the Stock by other JPMS accounts.

3. Seller agrees to deposit 360,000 shares of Stock into the JPMorgan Chase Bank, N.A. Asset Custody Account or JPMS Margin Brokerage Account (“**Account**”). JPMS reserves the right to suspend or cancel this Sales Plan prior to the first Sale if the shares of Stock have not been deposited into an Account for any reason. JPMS shall withdraw Stock from the Seller’s Account in order to effect sales of Stock under this Sales Plan. If on any

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day that sales are to be made under this Sales Plan the number of shares of Stock in the Seller's Account is less than the number of shares to be sold on such day, then JPMS shall notify Seller promptly of such deficiency, and Seller agrees to promptly deposit into the Account the number of shares of Stock necessary to eliminate such deficiency.

4. Seller agrees not to remove or transfer shares of Stock out of the Account in any manner that would cause an alteration of, or deviation from, the terms of this Sales Plan.

5. JPMS will deduct its reasonable and customary commissions from the proceeds of sales of Stock under this Sales Plan, together with any other expenses incurred by JPMS in connection with such sales.

6. The Total Plan Shares, the shares to be sold on a particular day, and the limit prices, shall be adjusted automatically on a proportionate basis to take into account any stock split, reverse stock split or stock dividend with respect to the Stock or any change in capitalization with respect to the Issuer that occurs during the term of this Sales Plan.

7. Subject to Paragraph F.5, this Sales Plan shall become effective on December 18, 2017 (" **Effective Date** "), and shall terminate on the earlier of (a) the close of business on May 31, 2018; (b) the date on which the Total Plan Shares have been sold; (c) the date this Sales Plan is terminated pursuant to Section E; (d) the date on which the unit of JPMS responsible for executing sales of Stock pursuant to this Sales Plan receives notice or otherwise becomes aware of (i) the closing of a tender or exchange offer with respect to the Stock or of a merger, acquisition, reorganization, recapitalization or comparable transaction affecting the securities of the Issuer as a result of which the Stock is to be exchanged or converted into shares of another company or for other consideration; (ii) the death or mental incapacity of the Seller; or (iii) the commencement or impending commencement of any proceedings in respect of or triggered by Seller's bankruptcy or insolvency. Notwithstanding the above, this Sales Plan shall not be considered effective, but instead shall be considered null and void, if at least one of the accounts referenced in A.3 above has not been established in the name of Seller and open for the receipt of Stock by the Effective Date. Seller understands that such an account cannot be opened until JPMS and its affiliates have performed customer due diligence and customer identification in accordance with internal policies and procedures and relevant federal laws including, but not limited to, the Bank Secrecy Act as amended by the USA PATRIOT Act and the regulations promulgated thereunder. Seller understands that there may be significant time delays during this process and that an account may not be open for the receipt of Stock by the Effective Date. In addition, this Sales Plan shall not be considered effective but instead shall be considered null and void if the Seller advises JPMS that the assignment of USC shares to Seller and merger described in the Recitals do not happen by the Effective Date.

8. Seller acknowledges and agrees that he does not have authority, influence or control over any sales of Stock effected by JPMS pursuant to this Sales Plan, and will not attempt to exercise any authority, influence or control over such sales. JPMS agrees not to

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seek advice from Seller with respect to the manner in which it effects sales under this Sales Plan. JPMS shall execute the trades in such a way as to attempt to minimize the negative price impact on the market and to attempt to maximize the prices obtained for the shares sold. JPMS may use its discretion in how to work the order to attempt to achieve the best execution above the minimum price per share, but at no time will the Seller communicate to JPMS any instructions on how to execute the order.

9. Seller will be notified of all transactions pursuant to customary trade confirmations that are provided in the normal course of business.

10. Seller understands that JPMS may not be able to effect a sale due to a market disruption or a legal, regulatory or contractual restriction applicable to JPMS, an insufficient number of shares of Stock being in the Account, JPMS having received written confirmation from the Issuer that the Issuer has not complied with the reporting requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934 (the “**Exchange Act**”) that are a condition to complying with Rule 144 or 145 under the Securities Act of 1933 (the “**Securities Act**”), or a pending sale under this Sales Plan causing Seller to exceed any applicable volume limitations of Rule 144 or 145 under the Securities Act. If any sale cannot be executed as required by Paragraph A.1 due to: (a) Issuer not complying with the reporting requirements of Section 13 or 15(d) of the Exchange Act that are a condition to complying with Rule 144 or 145 under the Securities Act, JPMS will carry over any unsold shares to be sold in whole or in increments pursuant to the terms of Schedule A as and when the Issuer has provided written confirmation to JPMS that the Issuer is currently compliant with such reporting requirements; (b) the applicable volume limitations of Rule 144 or 145 under the Securities Act, then JPMS will recalculate the volume limitations on a weekly basis and carry over any unsold shares to be sold in whole or in increments pursuant to the terms of Schedule A as and when the volume limitations permit; or (c) a market disruption, a legal, regulatory or contractual restriction applicable to JPMS or any other such event, such sale shall be cancelled and shall not be effected pursuant to this Sales Plan, and, notwithstanding any language to the contrary herein, there shall be no carryover associated with such cancelled sale other than as set forth in Schedule A.

11. It is the intent of the parties that this Sales Plan comply with the requirements of Rule 10b5-1(c)(1)(i)(B) under the Exchange Act and this Sales Plan shall be interpreted to comply with the requirements of Rule 10b5-1(c).

12. In the event that it is necessary for JPMS to borrow or purchase shares of Stock in order to complete any sale on behalf of Seller pursuant to this Sales Plan, Seller authorizes JPMS to borrow or purchase such shares and agrees to be responsible for any expense or loss which JPMS may sustain relating to such borrowing or purchase, including any expense or loss JPMS may sustain as a result of its inability to borrow or purchase shares of Stock to complete its delivery obligation.

B. RULES 144 AND 145

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The following three paragraphs shall only apply to Seller to the extent the Stock is sold pursuant to Rules 144 and 145.

1. JPMS agrees to conduct all sales in accordance with the manner of sale requirement of Rule 144 or 145 under the Securities Act, and in no event shall JPMS effect any such sale if such sale would exceed the then applicable volume limitation under Rule 144, assuming JPMS's sales under this Sales Plan and those notified to JPMS pursuant to Paragraph B.3 are the only sales subject to that limitation. JPMS will be responsible for completing and filing on behalf of the Seller the required Form 144s that Seller shall execute and provide, as requested by JPMS. Seller understands and agrees that JPMS shall make one Form 144 filing at the start of each three-month period with the initial filing made on the date on which the first order to sell Stock is placed hereunder.

2. Each such Form 144 shall state that the sales thereunder are being made pursuant to a previously adopted plan intended to comply with Rule 10b5-1(c), shall include the date the Seller adopted this Sales Plan and shall indicate that the representation regarding the Seller's knowledge of material information speaks as of the adoption date of this Sales Plan.

3. Seller agrees not to take any action that would cause the sales not to comply with Rule 144 or 145, and Seller agrees not to cause any person or entity with which Seller would be required to aggregate sales of Stock pursuant to paragraph (a)(2) or (c) of Rule 144 to take any action that would cause the sales not to comply with Rules 144 or 145. Seller will provide notice of any such transactions during the three months preceding the date hereof and may not enter into any other selling program or transaction without the prior consent of JPMS.

C. REPRESENTATIONS AND AGREEMENTS OF SELLER

1. Seller represents and warrants that as of the time of execution of, and entering into, this Sales Plan: (a) to the best of Seller's knowledge there is no blackout period (as defined in 17 C.F.R. Section 245.100(b), a " **Blackout Period** ") in effect for Issuer, (b) the Seller is not aware of material, nonpublic information with respect to the Issuer or any securities of the Issuer (including the Stock) or of the actual or approximate beginning or ending dates of a Blackout Period for Issuer, and (c) the Seller is entering into this Sales Plan, and the transactions contemplated herein, in good faith and not as part of a plan or scheme to evade the prohibitions of any applicable laws or regulations, such as Rule 10b5-1 under the Exchange Act.

2. At the time of Seller's execution of this Sales Plan, Seller has not entered into or altered a corresponding or hedging transaction with respect to the Total Plan Shares. Seller agrees not to enter into any such transaction while this Sales Plan remains in effect.

3. Seller agrees to make all filings, if any, required under and monitor his own compliance with Sections 13(d), 13(g) and 16 of the Exchange Act.

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4. Except as provided in Paragraph B.1, Seller acknowledges and agrees that JPMS has no duty to determine whether Seller has violated Rules 144 or 145 under the Securities Act, Sections 13(d), 13(g) or 16 of the Exchange Act or the rules adopted by the SEC thereunder, or any other laws or regulations applicable to the Seller in connection with this Sales Plan. Seller understands that this Sales Plan in no way alters his obligations and responsibilities under Section 16, including those prohibitions against short swing profits.

5. Seller understands that the laws and regulations of U.S. states or non-United States jurisdictions (collectively, “**State or Foreign Regulation**”) may impose further restrictions or limitations on sales of shares of Stock by or on behalf of Seller. State or Foreign Regulation may include, without limitation, the European Union Market Abuse Regulation (Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014). Seller acknowledges and agrees that JPMS has no duty to determine whether any State or Foreign Regulation would impose restrictions or limitations on this Sales Plan. Seller understands that this Sales Plan in no way alters his obligations and responsibilities, or the obligations and responsibilities of the Issuer, under State or Foreign Regulation. For the avoidance of doubt, references in this Sales Plan to applicable laws, regulations and legal/regulatory restrictions shall be construed to include any applicable State and Foreign Regulation.

6. Seller acknowledges and agrees that JPMS has not provided Seller with any tax, accounting or legal advice. Seller understands that he should seek the advice of counsel regarding this Sales Plan and the various securities and tax law issues related thereto.

7. Seller agrees to notify JPMS immediately in the event of trading restrictions being imposed as the result of any applicable regulatory prohibition or lock up event restricting sales by or on behalf of affiliates, such as a stock offering or tender offer.

8. Seller represents and warrants that he is able to sell shares of Stock, as contemplated by this Sales Plan, in accordance with the Issuer’s insider trading policies and Seller has obtained the acknowledgement of the Issuer to enter into this Sales Plan. Seller further represents and warrants that the Stock is not subject to any liens, security interests or other impediments to transfer (except for limitations imposed by Rules 144 or 145, if applicable).

D. INDEMNIFICATION AND LIMITATION ON LIABILITY

1. Seller agrees to indemnify and hold harmless JPMS and its directors, officers, employees and affiliates from and against all claims, losses, damages and liabilities (including without limitation, any legal or other expenses reasonably incurred in connection with defending or investigating any such action or claim) arising out of or attributable to JPMS’s actions taken or not taken in compliance with this Sales Plan or arising out of or attributable to any breach by Seller of this Sales Plan (including Seller’s representations and

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warranties hereunder) or any violation by Seller of applicable laws or regulations. This indemnification shall survive termination of this Sales Plan. Notwithstanding the foregoing, Seller shall have no indemnification obligation to the extent any claims, losses, damages or liabilities are due to the gross negligence, recklessness or willful misconduct of JPMS or any other indemnified person.

2. Notwithstanding any other provision hereof, JPMS shall not be liable to Seller for: (a) special, indirect, punitive, exemplary or consequential damages, or incidental losses or damages of any kind, even if advised of the possibility of such losses or damages or if such losses or damages could have been reasonably foreseen; or (b) any failure to perform or to cease performance or any delay in performance that results from a cause or circumstance that is beyond its reasonable control, including but not limited to failure of electronic or mechanical equipment, strikes, failure of common carrier or utility systems, severe weather, market disruptions or other causes commonly known as “acts of God”.

E. SUSPENSION, TERMINATION AND AMENDMENT

1. This Sales Plan may be (a) suspended or terminated by Issuer at any time upon one business day prior written notice or (b) terminated by Seller at any time upon one business day prior written notice; provided however that JPMS may in its sole discretion decide to suspend or terminate on the same business day that written notice is provided, if JPMS deems such action practicable. Any such suspension or termination shall be made in good faith and not as a part of a plan or scheme to evade the prohibitions of Rule 10b5-1 or other applicable securities laws. JPMS will require certain representations from Seller and acknowledgement of Issuer as a condition to such suspension or termination.

2. This Sales Plan shall be suspended, or at JPMS’s option, terminated, if JPMS receives notice, whether pursuant to Paragraph C.7 or otherwise, of (a) the occurrence of any legal, contractual or regulatory restriction applicable to Seller or its affiliates, including without limitation, any restriction related to a merger or acquisition, or (b) a stock offering requiring an affiliate lock-up, that would prohibit sales pursuant to this Sales Plan, or (c) if the Stock has been delisted from the Exchange, or becomes subject to the delisting procedure from the Exchange.

3. Seller may amend or modify this Sales Plan only upon the written consent of JPMS. Any such amendment or modification shall be made in good faith and not as a part of a plan or scheme to evade the prohibitions of Rule 10b5-1 or other applicable securities laws. Seller agrees that he will not amend or modify this Sales Plan at any time: (a) that a Blackout Period is in effect for Issuer or (b) that he is aware of any material non-public information about the Issuer and/or the Stock or of the actual or approximate beginning or ending dates of a Blackout Period for Issuer. JPMS will require certain representations from Seller and acknowledgement of Issuer as a condition to such amendment or modification.

F. GENERAL

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1. This Sales Plan shall be governed by and construed in accordance with the laws of the State of New York without reference to choice of law principles and may be modified or amended only by a writing signed by the parties hereto and acknowledged by the Issuer.
2. This Sales Plan shall be subject to all terms and conditions governing the Seller's Account, including the General Terms for Accounts and Services, the Asset Account Agreement and the JPMS Brokerage Agreement, including such provisions dealing with binding arbitration and waiving the right to litigate. This Sales Plan, together with the terms and conditions referenced in the preceding sentence, as well as any amendments or modifications made pursuant to this Sales Plan and those terms and conditions, represent the complete agreement between the parties on these subjects.
3. All notices to JPMS under this Sales Plan shall be given to JPMS by facsimile at (212) 464-1118 or by certified mail at J.P. Morgan Securities LLC., 270 Park Avenue, 5th Floor, New York, NY 10017, Attn: Richelle Mackiewicz.
4. Seller's rights and obligations under this Sales Plan may not be assigned or delegated without the written permission of JPMS.
5. This Sales Plan shall not be effective until executed by Seller and JPMS, and acknowledged by Issuer. This Sales Plan may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto were upon the same instrument.

Signature(s):

Daniel H. Meyer Investment Trust

By: Daniel H. Meyer November 17, 2017

Name: Daniel H. Meyer

Title: Trustee

J.P. Morgan Securities LLC

By: /s/ Richelle Mackiewicz November 17, 2017

Name: Richelle Mackiewicz

Title: Managing Director

Acknowledged:

Shake Shack Inc.

By: /s/ Ronald Palmese Jr. November 17, 2017

Name: Ronald Palmese Jr.

Title: Vice President and General Counsel

Address: 24 Union Square East, 5th Floor, NY, NY 10003