

---

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

---

**SCHEDULE 13D**

**UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(Amendment No. 10)\***

---

**Shake Shack Inc.**  
(Name of Issuer)

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

**819047 101  
(CUSIP Number)**

**Jennifer Bellah Maguire  
Gibson, Dunn & Crutcher LLP  
333 South Grand Avenue  
Los Angeles, California 90071-3197  
(213) 229-7986**

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

**November 14, 2016  
(Date of Event Which Requires Filing of Statement on Schedule 13D)**

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(e), 240.13d-1(f) or 240.13d-1(g), checking the following box.

\* 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).

---

(1)	Name of Reporting Persons: I.R.S. Identification No. of Above Persons (entities only):  Green Equity Investors VI, L.P.	
(2)	Check the Appropriate Box if a Member of a Group (See Instructions): (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
(3)	SEC Use Only:	
(4)	Source of Funds (See Instructions):	
(5)	Check Box if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e):  <input type="checkbox"/>	
(6)	Citizenship or Place of Organization:  Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	(7)	Sole Voting Power  0
	(8)	Shared Voting Power  5,112,135
	(9)	Sole Dispositive Power  0
	(10)	Shared Dispositive Power  5,112,135
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person:  5,103,135	
(12)	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):  <input type="checkbox"/>	
(13)	Percent of Class Represented by Amount in Row (11):  14.0% beneficial ownership of the voting stock based on 36,353,982 shares of Common Stock outstanding as of November 2, 2016	
(14)	Type of Reporting Person (See Instructions):  PN	

Note: All share numbers on these cover pages presented on an as-converted basis.

(1)	Name of Reporting Persons: I.R.S. Identification No. of Above Persons (entities only):  Green Equity Investors Side VI, L.P.	
(2)	Check the Appropriate Box if a Member of a Group (See Instructions): (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
(3)	SEC Use Only:	
(4)	Source of Funds (See Instructions):	
(5)	Check Box if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e):  <input type="checkbox"/>	
(6)	Citizenship or Place of Organization:  Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	(7)	Sole Voting Power  0
	(8)	Shared Voting Power  5,112,135
	(9)	Sole Dispositive Power  0
	(10)	Shared Dispositive Power  5,112,135
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person:  5,103,135	
(12)	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):  <input type="checkbox"/>	
(13)	Percent of Class Represented by Amount in Row (11):  14.0% beneficial ownership of the voting stock based on 36,353,982 shares of Common Stock outstanding as of November 2, 2016	
(14)	Type of Reporting Person (See Instructions):  PN	

(1)	Name of Reporting Persons: I.R.S. Identification No. of Above Persons (entities only):  LGP Malted Coinvest LLC	
(2)	Check the Appropriate Box if a Member of a Group (See Instructions): (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
(3)	SEC Use Only:	
(4)	Source of Funds (See Instructions):	
(5)	Check Box if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e):  <input type="checkbox"/>	
(6)	Citizenship or Place of Organization:  Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	(7)	Sole Voting Power  0
	(8)	Shared Voting Power  5,112,135
	(9)	Sole Dispositive Power  0
	(10)	Shared Dispositive Power  5,112,135
	(11)	Aggregate Amount Beneficially Owned by Each Reporting Person:  5,103,135
(12)	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):  <input type="checkbox"/>	
(13)	Percent of Class Represented by Amount in Row (11):  14.0% beneficial ownership of the voting stock based on 36,353,982 shares of Common Stock outstanding as of November 2, 2016	
(14)	Type of Reporting Person (See Instructions):  OO (Limited Liability Company)	

(1)	Name of Reporting Persons: I.R.S. Identification No. of Above Persons (entities only):  GEI Capital VI, LLC	
(2)	Check the Appropriate Box if a Member of a Group (See Instructions): (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
(3)	SEC Use Only:	
(4)	Source of Funds (See Instructions):	
(5)	Check Box if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e): <input type="checkbox"/>	
(6)	Citizenship or Place of Organization:  Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	(7)	Sole Voting Power  0
	(8)	Shared Voting Power  5,112,135
	(9)	Sole Dispositive Power  0
	(10)	Shared Dispositive Power  5,112,135
	(11)	Aggregate Amount Beneficially Owned by Each Reporting Person:  5,103,135
(12)	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions): <input type="checkbox"/>	
(13)	Percent of Class Represented by Amount in Row (11):  14.0% beneficial ownership of the voting stock based on 36,353,982 shares of Common Stock outstanding as of November 2, 2016	
(14)	Type of Reporting Person (See Instructions):  OO (Limited Liability Company)	

(1)	Name of Reporting Persons: I.R.S. Identification No. of Above Persons (entities only):  Green VI Holdings, LLC	
(2)	Check the Appropriate Box if a Member of a Group (See Instructions): (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
(3)	SEC Use Only:	
(4)	Source of Funds (See Instructions):	
(5)	Check Box if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e): <input type="checkbox"/>	
(6)	Citizenship or Place of Organization:  Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	(7)	Sole Voting Power  0
	(8)	Shared Voting Power  5,112,135
	(9)	Sole Dispositive Power  0
	(10)	Shared Dispositive Power  5,112,135
	(11)	Aggregate Amount Beneficially Owned by Each Reporting Person:  5,103,135
(12)	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions): <input type="checkbox"/>	
(13)	Percent of Class Represented by Amount in Row (11):  14.0% beneficial ownership of the voting stock based on 36,353,982 shares of Common Stock outstanding as of November 2, 2016	
(14)	Type of Reporting Person (See Instructions):  OO (Limited Liability Company)	

(1)	Name of Reporting Persons: I.R.S. Identification No. of Above Persons (entities only):  Leonard Green & Partners, L.P.	
(2)	Check the Appropriate Box if a Member of a Group (See Instructions): (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
(3)	SEC Use Only:	
(4)	Source of Funds (See Instructions):	
(5)	Check Box if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e):  <input type="checkbox"/>	
(6)	Citizenship or Place of Organization:  Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:		(7) Sole Voting Power  0
		(8) Shared Voting Power  5,112,135
		(9) Sole Dispositive Power  0
		(10) Shared Dispositive Power  5,112,135
		(11) Aggregate Amount Beneficially Owned by Each Reporting Person:  5,103,135
(12)	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):  <input type="checkbox"/>	
(13)	Percent of Class Represented by Amount in Row (11):  14.0% beneficial ownership of the voting stock based on 36,353,982 shares of Common Stock outstanding as of November 2, 2016	
(14)	Type of Reporting Person (See Instructions):  PN	

(1)	Name of Reporting Persons: I.R.S. Identification No. of Above Persons (entities only):  LGP Management, Inc.	
(2)	Check the Appropriate Box if a Member of a Group (See Instructions): (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
(3)	SEC Use Only:	
(4)	Source of Funds (See Instructions):	
(5)	Check Box if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e): <input type="checkbox"/>	
(6)	Citizenship or Place of Organization:  Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	(7)	Sole Voting Power  0
	(8)	Shared Voting Power  5,112,135
	(9)	Sole Dispositive Power  0
	(10)	Shared Dispositive Power  5,112,135
	(11)	Aggregate Amount Beneficially Owned by Each Reporting Person:  5,103,135
(12)	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions): <input type="checkbox"/>	
(13)	Percent of Class Represented by Amount in Row (11):  14.0% beneficial ownership of the voting stock based on 36,353,982 shares of Common Stock outstanding as of November 2, 2016	
(14)	Type of Reporting Person (See Instructions):  CO	

(1)	Name of Reporting Persons: I.R.S. Identification No. of Above Persons (entities only):  Peridot Coinvest Manager LLC	
(2)	Check the Appropriate Box if a Member of a Group (See Instructions): (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
(3)	SEC Use Only:	
(4)	Source of Funds (See Instructions):	
(5)	Check Box if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e): <input type="checkbox"/>	
(6)	Citizenship or Place of Organization:  Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:		(7) Sole Voting Power  0
		(8) Shared Voting Power  5,112,135
		(9) Sole Dispositive Power  0
		(10) Shared Dispositive Power  5,112,135
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person:  5,103,135	
(12)	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions): <input type="checkbox"/>	
(13)	Percent of Class Represented by Amount in Row (11):  14.0% beneficial ownership of the voting stock based on 36,353,982 shares of Common Stock outstanding as of November 2, 2016	
(14)	Type of Reporting Person (See Instructions):  OO (Limited Liability Company)	

(1)	Name of Reporting Persons: I.R.S. Identification No. of Above Persons (entities only):  Jonathan D. Sokoloff	
(2)	Check the Appropriate Box if a Member of a Group (See Instructions): (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
(3)	SEC Use Only:	
(4)	Source of Funds (See Instructions):	
(5)	Check Box 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 0
		(8) Shared Voting Power 5,112,135
		(9) Sole Dispositive Power 0
		(10) Shared Dispositive Power 5,112,135
		(11) Aggregate Amount Beneficially Owned by Each Reporting Person:  5,103,135
(12)	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions): <input type="checkbox"/>	
(13)	Percent of Class Represented by Amount in Row (11):  14.0% beneficial ownership of the voting stock based on 36,353,982 shares of Common Stock outstanding as of November 2, 2016	
(14)	Type of Reporting Person (See Instructions):  IN	

(1)	Name of Reporting Persons: I.R.S. Identification No. of Above Persons (entities only):  J. Kristofer Galashan	
(2)	Check the Appropriate Box if a Member of a Group (See Instructions): (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
(3)	SEC Use Only:	
(4)	Source of Funds (See Instructions):	
(5)	Check Box if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e):  <input type="checkbox"/>	
(6)	Citizenship or Place of Organization:  Canada	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	(7)	Sole Voting Power  0
	(8)	Shared Voting Power  5,112,135
	(9)	Sole Dispositive Power  0
	(10)	Shared Dispositive Power  5,112,135
	(11)	Aggregate Amount Beneficially Owned by Each Reporting Person:  5,112,135
(12)	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):  <input type="checkbox"/>	
(13)	Percent of Class Represented by Amount in Row (11):  14.1% beneficial ownership of the voting stock based on 36,353,982 shares of Common Stock outstanding as of November 2, 2016	
(14)	Type of Reporting Person (See Instructions):  IN	

**ITEM 1. SECURITY AND ISSUER**

This Amendment No. 10 to Schedule 13D (this “**Amendment**”) relates to shares of Class A common stock, par value \$0.001 per share (the “**A-Common**”) of Shake Shack Inc., a Delaware corporation (the “**Issuer**”). Capitalized terms used in this Amendment and not otherwise defined herein shall have the meanings ascribed to them in the Schedule 13D.

The address of the Issuer’s principal executive offices is 24 Union Square East, 5th Floor, New York, NY 10003.

**ITEM 2. IDENTITY AND BACKGROUND**

The disclosure provided in Item 2 of the Schedule 13D amended hereby is updated to include the following additional disclosure:

(a) The names of the directors and executive officers of LGPM are set forth on Schedule 1, which is incorporated herein by reference.

As of November 15, 2016, (i) GEI VI is the record owner of 566,830 shares of A-Common and 2,485,837 shares of the Issuer’s Class B common stock, par value \$0.001 per share (“**B-Common**”), (ii) GEI Side VI is the record owner of 1,819,402 shares of A-Common, and (iii) Malted is the record owner of 36,748 shares of A-Common and 186,067 shares of B-Common.

**ITEM 4. PURPOSE OF TRANSACTION**

The disclosure provided in Item 4 of the Schedule 13D amended hereby is updated to include the following additional disclosure:

On each of August 30, 2016 and October 5, 2016, (i) GEI VI tendered to the Issuer 292,131 LLC Interests and 292,131 shares of B-Common in exchange for 292,131 shares of A-Common, and (ii) Malted tendered to the Issuer 21,867 LLC Interests and 21,867 shares of B-Common in exchange for 21,867 shares of A-Common. Prior and subsequent to the August 30, 2016 and October 5, 2016 redemptions, the Reporting Persons executed the transactions set forth in Item 5(c).

**ITEM 5. INTEREST IN SECURITIES OF THE ISSUER**

(a) and (b)

Reporting Persons	Number* of Shares With Shared Voting Power	Sole Beneficial Ownership	Shared Beneficial Ownership*	Percentage of Class Beneficially Owned
GEI VI	5,112,135	0	5,103,135	14.0%
GEI Side VI	5,112,135	0	5,103,135	14.0%
Malted	5,112,135	0	5,103,135	14.0%
Jonathan D. Sokoloff	5,112,135	0	5,103,135	14.0%
J. Kristofer Galashan	5,112,135	9,000	5,112,135	14.1%
Other Reporting Persons	5,112,135	0	5,103,135	14.0%

\* All share numbers presented in this table assume full conversion of B-Common to A-Common.

(c) The following table sets forth all transactions with respect to shares of Common Stock effectuated since the most recent filing on Schedule 13D by any of the Reporting Persons. Each day's sales comprised open market transactions made on that day, and the price per share reported is the weighted average sale price. The Reporting Persons hereby undertake to provide upon request to the SEC staff, the Issuer, or a security holder of the Issuer full information regarding the number of shares of Common Stock and prices at which the trades were effected.

<u>Reporting Person</u>	<u>Date of Transaction</u>	<u>Number of Shares Sold</u>	<u>Price per Share</u>
GEI VI	September 1, 2016	29,958	\$35.54
GEI Side VI	September 1, 2016	17,855	\$35.54
Maltesed	September 1, 2016	2,187	\$35.54
GEI VI	September 2, 2016	29,958	\$35.37
GEI Side VI	September 2, 2016	17,855	\$35.37
Maltesed	September 2, 2016	2,187	\$35.37
GEI VI	September 6, 2016	29,959	\$35.58
GEI Side VI	September 6, 2016	17,855	\$35.58
Maltesed	September 6, 2016	2,186	\$35.58
GEI VI	September 7, 2016	29,958	\$36.46
GEI Side VI	September 7, 2016	17,855	\$36.46
Maltesed	September 7, 2016	2,187	\$36.46
GEI VI	September 8, 2016	29,959	\$36.21
GEI Side VI	September 8, 2016	17,855	\$36.21
Maltesed	September 8, 2016	2,186	\$36.21
GEI VI	November 10, 2016	29,958	\$37.84
GEI Side VI	November 10, 2016	17,855	\$37.84
Maltesed	November 10, 2016	2,187	\$37.84
GEI VI	November 11, 2016	29,959	\$37.45
GEI Side VI	November 11, 2016	17,855	\$37.45
Maltesed	November 11, 2016	2,186	\$37.45
GEI VI	November 14, 2016	29,958	\$38.69
GEI Side VI	November 14, 2016	17,855	\$38.69
Maltesed	November 14, 2016	2,187	\$38.69
GEI VI	November 15, 2016	29,959	\$38.16
GEI Side VI	November 15, 2016	17,855	\$38.16
Maltesed	November 15, 2016	2,186	\$38.16

- (d) Not applicable.
- (e) Not applicable.

**ITEM 7. MATERIAL TO BE FILED AS EXHIBITS**

- 7.1 Form of Stockholders Agreement (incorporated by reference to Exhibit 10.4 to Shake Shack Inc.'s Form S-1 Amendment No. 1, filed with the Securities and Exchange Commission on January 20, 2015).
- 7.2 Form of Registration Rights Agreement (incorporated by reference to Exhibit 10.2 to Shake Shack Inc.'s Form S-1, filed with the Securities and Exchange Commission on December 29, 2014).
- 7.3 Form of Tax Receivable Agreement (incorporated by reference to Exhibit 10.1 to Shake Shack Inc.'s Form S-1 Amendment No. 1, filed with the Securities and Exchange Commission on January 20, 2015).
- 7.4 Form of Third Amended and Restated LLC Agreement of SSE Holdings, LLC (incorporated by reference to Exhibit 10.3 to Shake Shack Inc.'s Form S-1 Amendment No. 1, filed with the Securities and Exchange Commission on January 20, 2015).
- 7.5 Joint Filing Agreement, dated February 9, 2015 (incorporated by reference to Exhibit 7.5 to Green Equity Investors VI, L.P.'s Schedule 13D, filed with the Securities and Exchange Commission on February 9, 2015).
- 7.6 Identification of Members of the Group, dated February 9, 2015 (incorporated by reference to Exhibit 7.6 to Green Equity Investors VI, L.P.'s Schedule 13D, filed with the Securities and Exchange Commission on February 9, 2015).
- 7.7 Power of Attorney, dated February 9, 2015 (incorporated by reference to Exhibit 7.7 to Green Equity Investors VI, L.P.'s Schedule 13D, filed with the Securities and Exchange Commission on February 9, 2015).
- 7.8 Form of Underwriting Agreement (incorporated by reference to Exhibit 1.1 to Shake Shack Inc.'s Form S-1 Amendment No. 1, filed with the Securities and Exchange Commission on August 10, 2015).
- 7.9 Form of Trading Agreement, dated and effective as of November 13, 2015 (incorporated by reference to Exhibit 7.9 to Green Equity Investors VI, L.P.'s Amendment No. 2 to Schedule 13D, filed with the Securities and Exchange Commission on November 13, 2015).
- 7.10 Power of Attorney, dated September 7, 2016.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, each of the undersigned certifies that the information set forth in this Amendment is true, complete, and correct.

Dated as of November 16, 2016

**Green Equity Investors VI, L.P.**

By: **GEI Capital VI, LLC, its General Partner**

By: / S / A NDREW C. G OLDBERG

Andrew C. Goldberg, as Attorney-in-Fact for  
Jonathan D. Sokoloff  
Manager

**Green Equity Investors Side VI, L.P.**

By: **GEI Capital VI, LLC, its General Partner**

By: / S / A NDREW C. G OLDBERG

Andrew C. Goldberg, as Attorney-in-Fact for  
Jonathan D. Sokoloff  
Manager

**LGP Malted Coinvest LLC**

By: **Peridot Coinvest Manager LLC, its Manager**

By: **Leonard Green & Partners, L.P., its Manager**

By: **LGP Management, Inc., its General Partner**

By: / S / A NDREW C. G OLDBERG

Andrew C. Goldberg, as Attorney-in-Fact for  
Jonathan D. Sokoloff  
Executive Vice President and Managing Partner

**GEI Capital VI, LLC**

By: / S / A NDREW C. G OLDBERG

Andrew C. Goldberg, as Attorney-in-Fact for  
Jonathan D. Sokoloff  
Manager

**Green VI Holdings, LLC**

By: / S / A NDREW C. G OLDBERG

Andrew C. Goldberg, as Attorney-in-Fact for  
Jonathan D. Sokoloff  
Manager

**Leonard Green & Partners, L.P.****By: LGP Management, Inc., its General Partner**By: / S / A NDREW C. G OLDBERG

Andrew C. Goldberg, as Attorney-in-Fact for

Jonathan D. Sokoloff

Executive Vice President and Managing Partner

**LGP Management, Inc.**By: / S / A NDREW C. G OLDBERG

Andrew C. Goldberg, as Attorney-in-Fact for

Jonathan D. Sokoloff

Executive Vice President and Managing Partner

**Peridot Coinvest Manager LLC****By: Leonard Green & Partners, L.P., its Manager****By: LGP Management, Inc., its General Partner**By: / S / A NDREW C. G OLDBERG

v, as Attorney-in-Fact for

Jonathan D. Sokoloff

Executive Vice President and Managing Partner

/ S / A NDREW C. G OLDBERG

Andrew C. Goldberg, as Attorney-in-Fact for

Jonathan D. Sokoloff

/ S / A NDREW C. G OLDBERG

Andrew C. Goldberg, as Attorney-in-Fact for

J. Kristofer Galashan

## SCHEDULE 1

## Directors and Executive Officers of LGPM

Name	Position with LGPM
John G. Danhakl	Executive Vice President and Managing Partner
Jonathan D. Sokoloff	Executive Vice President and Managing Partner
Cody L. Franklin	Chief Financial Officer and Assistant Secretary
Andrew C. Goldberg	Vice President, General Counsel and Secretary
Lance J.T. Schumacher	Vice President – Tax and Assistant Secretary

## EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION
7.1	Form of Stockholders Agreement (incorporated by reference to Exhibit 10.4 to Shake Shack Inc.'s Form S-1 Amendment No. 1, filed with the Securities and Exchange Commission on January 20, 2015).
7.2	Form of Registration Rights Agreement (incorporated by reference to Exhibit 10.2 to Shake Shack Inc.'s Form S-1, filed with the Securities and Exchange Commission on December 29, 2014).
7.3	Form of Tax Receivable Agreement (incorporated by reference to Exhibit 10.1 to Shake Shack Inc.'s Form S-1 Amendment No. 1, filed with the Securities and Exchange Commission on January 20, 2015).
7.4	Form of Third Amended and Restated LLC Agreement of SSE Holdings, LLC (incorporated by reference to Exhibit 10.3 to Shake Shack Inc.'s Form S-1 Amendment No. 1, filed with the Securities and Exchange Commission on January 20, 2015).
7.5	Joint Filing Agreement, dated February 9, 2015 (incorporated by reference to Exhibit 7.5 to Green Equity Investors VI, L.P.'s Schedule 13D, filed with the Securities and Exchange Commission on February 9, 2015).
7.6	Identification of Members of the Group, dated February 9, 2015 (incorporated by reference to Exhibit 7.6 to Green Equity Investors VI, L.P.'s Schedule 13D, filed with the Securities and Exchange Commission on February 9, 2015).
7.7	Power of Attorney, dated February 9, 2015 (incorporated by reference to Exhibit 7.7 to Green Equity Investors VI, L.P.'s Schedule 13D, filed with the Securities and Exchange Commission on February 9, 2015).
7.8	Form of Underwriting Agreement (incorporated by reference to Exhibit 1.1 to Shake Shack Inc.'s Form S-1 Amendment No. 1, filed with the Securities and Exchange Commission on August 10, 2015).
7.9	Form of Trading Agreement, dated and effective as of November 13, 2015 (incorporated by reference to Exhibit 7.9 to Green Equity Investors VI, L.P.'s Amendment No. 2 to Schedule 13D, filed with the Securities and Exchange Commission on November 13, 2015).
7.10	Power of Attorney, dated September 7, 2016.

## POWER OF ATTORNEY

Know all by these presents, that each of the undersigned hereby constitutes and appoints each of Cody L. Franklin, Andrew Goldberg, and Lance J.T. Schumacher, signing singly, as the undersigned's true and lawful attorney-in-fact to:

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director, or beneficial owner of the shares of Class A common stock, par value \$0.001 per share, of Shake Shack Inc., a Delaware corporation (the "Issuer"), Class B common stock, par value \$0.001 per share, of the Issuer, and common membership interests of SSE Holdings, LLC, a Delaware limited liability company and subsidiary of the Issuer, the Statement on Schedule 13D (or Schedule 13G, if applicable) in accordance with Section 13(d) of the Securities Exchange Act of 1934, as amended, and the rules thereunder;

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Statement on Schedule 13D (or Schedule 13G, if applicable) and all amendment(s) thereto and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grant to such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Issuer assuming, any of the undersigned's responsibilities to comply with Section 13 of the Securities Exchange Act of 1934, as amended.

This Power of Attorney shall remain in full force and effect until each of the undersigned is no longer required to file a Statement on Schedule 13D or Schedule 13G with respect to each of the undersigned's holdings of and transactions in securities issued by the Issuer, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

*[Signatures on following pages]*

IN WITNESS WHEREOF, each of the undersigned has caused this Power of Attorney to be executed as of this 7th day of September, 2016.

**Green Equity Investors VI, L.P.**

**By: GEI Capital VI, LLC, its General Partner**

By: /s/ Jonathan D. Sokoloff

Jonathan D. Sokoloff  
Manager

**Green Equity Investors Side VI, L.P.**

**By: GEI Capital VI, LLC, its General Partner**

By: /s/ Jonathan D. Sokoloff

Jonathan D. Sokoloff  
Manager

**LGP Malted Coinvest LLC**

**By: Peridot Coinvest Manager LLC, its Manager**

**By: Leonard Green & Partners, L.P., its Manager**

**By: LGP Management, Inc., its General Partner**

By: /s/ Jonathan D. Sokoloff

Jonathan D. Sokoloff  
Executive Vice President and Managing Partner

**GEI Capital VI, LLC**

By: /s/ Jonathan D. Sokoloff

Jonathan D. Sokoloff  
Manager

**Green VI Holdings, LLC**

By: /s/ Jonathan D. Sokoloff

Jonathan D. Sokoloff  
Manager

**Leonard Green & Partners, L.P.**

**By: LGP Management, Inc., its General Partner**

By: /s/ Jonathan D. Sokoloff

Jonathan D. Sokoloff  
Executive Vice President and Managing Partner

**LGP Management, Inc.**

By: /s/ Jonathan D. Sokoloff

Jonathan D. Sokoloff  
Executive Vice President and Managing Partner

[S IGNATURE P AGE TO SSE 13-D P OWER OF A TTORNEY ]

**Peridot Coinvest Manager LLC**

**By: Leonard Green & Partners, L.P., its Manager**

**By: LGP Management, Inc., its General Partner**

By: /s/ Jonathan D. Sokoloff

Jonathan D. Sokoloff

Executive Vice President and Managing Partner

/s/ Jonathan D. Sokoloff

Jonathan D. Sokoloff

/s/ J. Kristofer Galashan

J. Kristofer Galashan

[SIGNATURE PAGE TO SSE 13-D POWER OF ATTORNEY ]