

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

[X] Check this box if no longer
subject to Section 16. Form 4 or
Form 5 obligations may
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 * UNION SQUARE HOSPITALITY GROUP, LLC (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]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director ☒ 10% Owner ____ Officer (give title below) ____ Other (specify below)
3. Date of Earliest Transaction (MM/DD/YYYY) 11/30/2016		6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

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	11/30/2016		C		95238 (1)	A	\$0 (1)	95238 (2)	D	
CLASS A COMMON STOCK	12/1/2016		S		89338	D	\$36.56 (3)(4)	5900 (2)	D	
CLASS A COMMON STOCK	12/1/2016		S		5900	D	\$37.188 (4)(5)	0 (2)	D	
CLASS B COMMON STOCK	11/30/2016		J		95238	D	\$0 (6)	0 (7)	D	

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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Common Membership Interests	(8)	11/30/2016		C		95238	(8)	(8)	CLASS A COMMON STOCK	95238.0	\$0 (8)	0 (9)	D	

Explanation of Responses:

() Represents shares of Class A Common Stock ("Class A Stock") of Shake Shack Inc. (the "Issuer") that were obtained upon redemption of an equal number of
1) common membership interests in SSE Holdings, LLC (the "LLC Interests"). The LLC Interests are redeemable for an equal number of shares of Class A
Stock, or, at the election of the Issuer, cash equal to the volume-weighted average market price of such shares.

() Represents shares of Class A Stock of the Issuer held by the Reporting Person.
2)

() The transaction was executed in multiple trades at prices ranging from \$36.04 to \$37.03. The price reported reflects the weighted average sales price.
3)

() The Reporting Person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the
4) number of shares and prices at which the transaction was effected.

() The transaction was executed in multiple trades at prices ranging from \$37.0400 to \$37.5100. The price reported above reflects the weighted average sales
5) price.

() Pursuant to the Amended and Restated Certificate of Incorporation of the Issuer, the shares of the Issuer's Class B Common Stock ("Class B Stock") as
6) cancelled for no consideration on a one-for-one basis upon redemption of the LLC Interests for shares of Class A Stock.

() Represents shares of Class B Stock held by the Reporting Person.
7)

() The LLC Interests are redeemable for an equal number of shares of Class A Stock or, at the election of the Issuer, cash equal to the volume-weighted average
8) market price of such shares. The LLC Interests have no expiration date.

(
9) Represents LLC Interests held by the Reporting Person.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
UNION SQUARE HOSPITALITY GROUP, LLC C/O SHAKE SHACK INC. 24 UNION SQUARE EAST, 5TH FLOOR NEW YORK, NY 10003		X		

Signatures

/s/ Ronald Palmese, Jr., Esq., Attorney-in-Fact for Union Square Hospitality Group, LLC

12/2/2016

—Signature of Reporting Person

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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.