

FORM 4

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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 [*] SWINGHAMER DAVID A			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)	3. Date of Earliest Transaction (MM/DD/YYYY) 11/10/2016					Director	<input checked="" type="checkbox"/> 10% Owner	
C/O SHAKE SHACK INC., 24 UNION SQUARE EAST, 5TH FLOOR								Officer (give title below)	<input type="checkbox"/> Other (specify below)	
(Street) NEW YORK, NY 10003			4. If Amendment, Date Original Filed (MM/DD/YYYY)					6. Individual or Joint/Group Filing (Check Applicable Line)		
(City)	(State)	(Zip)						<input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person		

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)			
CLASS A COMMON STOCK	11/10/2016		S		25000	D	\$37.7588 (1)(2)	25000	D
CLASS A COMMON STOCK	11/11/2016		S		5000	D	\$38.0523 (2)(5)	20000	D
CLASS A COMMON STOCK	11/14/2016		S		20000	D	\$38.2292 (2)(6)	0	D
CLASS B COMMON STOCK								557167	D
CLASS B COMMON STOCK								20000	I By Trust (3)
CLASS A COMMON STOCK								30000	I By Trust (3)

Table II - Derivative Securities 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. 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 (4)									(4)	(4)	CLASS A COMMON STOCK	50000		557167	D
COMMON MEMBERSHIP INTERESTS	\$0 (4)									(4)	(4)	CLASS A COMMON STOCK	20000		20000	I BY TRUST (3)

Explanation of Responses:

(1) This transaction was executed in multiple trades at prices ranging from \$37.50 to \$37.92. The price reported above reflects the weighted average sale price.

(2) 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 number of shares and prices at which the transaction was effected.

(3) 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.

(4) 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.

(5) This transaction was executed in multiple trades at prices ranging from \$38.03 to \$38.06. The price reported above reflects the weighted average sale price.

(6) This transaction was executed in multiple trades at prices ranging from \$38.0500 to \$38.3600. The price reported above reflects the weighted average sale price.

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 NEW YORK, NY 10003		X		
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**11/15/2016**

Date

/s/ David A. Swinghamer**Signature of Reporting Person**11/15/2016**

Date

/s/ Susan Swinghamer**Signature of Reporting Person**11/15/2016**

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.