

Green Equity Investors VI, L.P.  
Form 4  
June 27, 2018

**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).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Green Equity Investors VI, L.P.

(Last) (First) (Middle)

11111 SANTA MONICA  
BOULEVARD, SUITE 2000

(Street)

LOS ANGELES, CA 90025

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

Shake Shack Inc. [SHAK]

3. Date of Earliest Transaction  
(Month/Day/Year)

06/25/2018

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☒ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☐ Form filed by One Reporting Person  
☒ Form filed by More than One Reporting  
Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                    | V                                                                       | Amount<br>(A)<br>or<br>(D)                                                                                         | Price                                                                |                                                                   |
| Class A<br>Common<br>Stock            | 06/25/2018                              |                                                             | C                                       |                                                                         | 375,937<br>(1)                                                                                                     | A \$ 0 375,937 (2)                                                   | D (3) (4) (5)                                                     |
| Class A<br>Common<br>Stock            | 06/25/2018                              |                                                             | C                                       |                                                                         | 27,439<br>(6)                                                                                                      | A \$ 0 27,439 (7)                                                    | D (3) (4) (8)                                                     |
| Class A<br>Common<br>Stock            |                                         |                                                             |                                         |                                                                         |                                                                                                                    | 1,301,490 (9)                                                        | D (3) (4) (10)                                                    |
| Class A<br>Common                     |                                         |                                                             |                                         |                                                                         |                                                                                                                    | 1,032 (11)                                                           | I See<br>footnote                                                 |

# Edgar Filing: Green Equity Investors VI, L.P. - Form 4

Stock

(12)

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

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SEC 1474  
(9-02)

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount<br>Underlying Security<br>(Instr. 3 and 4) |                               |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|--------------------|----------------------------------------------------------------|-------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                 | Date Exercisable                                               | Expiration<br>Date | Title                                                          | Amount<br>Number of<br>Shares |
| Class B<br>Common<br>Stock                          | (13)                                                               | 06/25/2018                              |                                                             | C                                    | 375,937<br>(14)                                                                                           | (13)                                                           | (15)               | Class A<br>Common<br>Stock                                     | 37                            |
| Class B<br>Common<br>Stock                          | (13)                                                               | 06/25/2018                              |                                                             | C                                    | 27,439<br>(16)                                                                                            | (13)                                                           | (15)               | Class A<br>Common<br>Stock                                     | 27                            |
| Employee<br>Stock<br>Option<br>(right to<br>buy)    | \$ 34.62                                                           |                                         |                                                             |                                      |                                                                                                           | 05/19/2017(17)                                                 | 05/19/2026         | Class A<br>Common<br>Stock                                     | 2                             |
| Employee<br>Stock<br>Option<br>(right to<br>buy)    | \$ 21                                                              |                                         |                                                             |                                      |                                                                                                           | 01/29/2016(20)                                                 | 01/29/2025         | Class A<br>Common<br>Stock                                     | 8                             |

## Reporting Owners

| Reporting Owner Name / Address                                                                         | Relationships |           |         |       |
|--------------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                                        | Director      | 10% Owner | Officer | Other |
| Green Equity Investors VI, L.P.<br>11111 SANTA MONICA BOULEVARD<br>SUITE 2000<br>LOS ANGELES, CA 90025 | X             | X         |         |       |
|                                                                                                        | X             | X         |         |       |

GEI Capital VI, LLC  
11111 SANTA MONICA BOULEVARD  
SUITE 2000  
LOS ANGELES, CA 90025

Green Equity Investors Side VI, L.P.  
11111 SANTA MONICA BOULEVARD X X  
SUITE 2000  
LOS ANGELES, CA 90025

Green VI Holdings, LLC  
11111 SANTA MONICA BOULEVARD X X  
SUITE 2000  
LOS ANGELES, CA 90025

Leonard Green & Partners, L.P.  
11111 SANTA MONICA BLVD X X  
STE 2000  
LOS ANGELES, CA 90025

LGP Malted Coinvest LLC  
11111 SANTA MONICA BOULEVARD X X  
SUITE 2000  
LOS ANGELES, CA 90025

LGP MANAGEMENT INC  
11111 SANTA MONICA BOULEVARD X X  
SUITE 2000  
LOS ANGELES, CA 90025

PERIDOT COINVEST MANAGER LLC  
11111 SANTA MONICA BOULEVARD X X  
LOS ANGELES,, CA 90025

## Signatures

/s/ Andrew C. Goldberg,  
attorney-in-fact 06/27/2018

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* 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).
- (1) Represents shares of Class A common stock, par value \$0.001 per share ("A-Common") of the Issuer issued to Green Equity Investors VI, L.P. ("GEI VI"). The shares were issued in exchange for an equivalent number of shares of Class B common stock, par value \$0.001 per share ("B-Common") of the Issuer and limited liability company interests (the "LLC Interests") of SSE Holdings, LLC, tendered to the Issuer pursuant to the exchange right described in note 13 to this Form 4.
- (2) Represents shares owned by GEI VI.
- (3) GEI Capital VI, LLC ("Capital") is the general partner of GEI VI and Green Equity Investors Side VI, L.P. ("GEI Side VI"). Green VI Holdings, LLC ("Holdings") is a limited partner of GEI VI. Leonard Green & Partners, L.P. ("LGP") is the management company of GEI VI and GEI Side VI, and an affiliate of Capital and Holdings. Peridot Coinvest Manager LLC ("Peridot") is the management company of LGP Malted Coinvest LLC ("Malted"), and an affiliate of Capital and Holdings. LGP Management, Inc. ("LGPM") is the general partner of LGP.
- (4)

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Each of GEI VI, GEI Side VI, Malted, Peridot, LGP, LGPM, Capital, and Holdings, directly (whether through ownership or position), or indirectly through one or more intermediaries, may be deemed for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, to be the indirect beneficial owner of some or all of the A-Common owned by GEI VI, GEI Side VI, or Malted, or the shares of Class B Common Stock, par value \$0.001 per share ("B-Common") and limited liability company interests (the "LLC Interests") of SSE Holdings, LLC owned by GEI VI and Malted (collectively, the "Equity Interests") and, therefore, a "ten percent holder" hereunder.

- (5) Each of GEI Side VI, Malted, Peridot, LGP, LGPM, Capital, and Holdings disclaims beneficial ownership of the Equity Interests reported on this row, except to the extent of its pecuniary interest therein, and, with respect to GEI VI, except to the extent of its direct ownership reported herein, and this report shall not otherwise be deemed an admission that the Reporting Persons are the beneficial owners of such securities for purposes of Section 16 or for any other purposes.
- (6) Represents shares of A-Common issued to Malted. The shares reported on this row were issued to Malted in exchange for an equivalent number of shares of B-Common and LLC Interests tendered to the Issuer pursuant to the exchange right described in note 13 to this Form 4.
- (7) Represents shares owned by Malted.
- (8) Each of GEI VI, GEI Side VI, Peridot, LGP, LGPM, Capital, and Holdings disclaims beneficial ownership of the Equity Interests reported on this row, except to the extent of its pecuniary interest therein, and, with respect to Malted, except to the extent of its direct ownership reported herein, and this report shall not otherwise be deemed an admission that the Reporting Persons are the beneficial owners of such securities for purposes of Section 16 or for any other purposes.
- (9) Represents shares owned by GEI Side VI.
- (10) Each of GEI VI, Malted, Peridot, LGP, LGPM, Capital, and Holdings disclaims beneficial ownership of the Equity Interests reported on this row, except to the extent of its pecuniary interest therein, and, with respect to GEI Side VI, except to the extent of its direct ownership reported herein, and this report shall not otherwise be deemed an admission that the Reporting Persons are the beneficial owners of such securities for purposes of Section 16 or for any other purposes.
- (11) Represents shares of A-Common of the Issuer underlying restricted stock units awarded to Mr. Jonathan D. Sokoloff, pursuant to the Issuer's 2015 Incentive Award Plan, as amended, and the Issuer's Non-Employee Director Compensation Policy on June 12, 2018 and June 12, 2017. The restricted stock units represent the right to receive shares of A-Common, subject to Mr. Sokoloff's continued service with the Issuer. Of the 1,032 shares of A-Common reported, 642 vested on June 12, 2018 and 390 will vest on June 12, 2019.
- (12) Represents shares owned by Mr. Sokoloff.
- (13) Pursuant to the terms of the Amended and Restated Certificate of Incorporation of the Issuer, shares of B-Common can be paired with LLC Interests on a one-to-one basis and tendered to the Issuer in exchange for shares of A-Common (or cash, at the Issuer's election).
- (14) Represents shares paired with LLC Interests on a one-to-one basis by GEI VI and exchanged for shares of A-Common.
- (15) Not applicable.
- (16) Represents shares paired with LLC Interests on a one-to-one basis by Malted and exchanged for shares of A-Common.
- (17) These options vested on May 19, 2017.
- (18) Represents options granted in respect of Mr. Sokoloff's service on the Issuer's board of directors. Of the 10,254 options reported, 8,251 vested on January 29, 2016 and 2,003 vested on May 19, 2017.
- (19) The options reported on this row were granted in respect of Mr. Sokoloff's service on the Issuer's board of directors and are held by Mr. Sokoloff for the benefit of LGP. LGP directly (whether through ownership or position), or indirectly through one or more intermediaries, may be deemed for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, to be the indirect beneficial owner of such options.
- (20) These options vested on January 29, 2016.

### Remarks:

Mr. Jonathan D. Sokoloff is a member of the board of directors of the Issuer, and he is also an indirect limited partner of LGP,

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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