

Shake Shack Inc.  
Form 3  
May 15, 2017

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *			2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Flug 2015 GS Trust U/A/D			(Month/Day/Year)	Shake Shack Inc. [SHAK]	
12/29/15			05/11/2017		
(Last)	(First)	(Middle)		4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
C/O SHAKE SHACK INC.,Â 24 UNION SQUARE EAST, 5TH FLOOR				(Check all applicable)	
(Street)				<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
NEW YORK,Â NYÂ 10003				<input type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)
(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 Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
CLASS A COMMON STOCK	100,000 <sup>(1)</sup>	D	Â
CLASS B COMMON STOCK	722,574 <sup>(2)</sup>	D	Â

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

SEC 1473 (7-02)

**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.**

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

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Common Membership Interests	Â (3)	Â (3)	CLASS A COMMON STOCK	722,574 (4)	\$ (3) D Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Flug 2015 GS Trust U/A/D 12/29/15 C/O SHAKE SHACK INC. 24 UNION SQUARE EAST, 5TH FLOOR NEW YORK, NY 10003	Â	Â X	Â	Â
Gulf Five Fiduciary Management Corp C/O SHAKE SHACK INC. 24 UNION SQUARE EAST, 5TH FLOOR NEW YORK, NY 10003	Â	Â X	Â	Â

## Signatures

/s/ Ronald Palmese, Jr., Esq. Attorney-in-Fact for Flug 2015 GS Trust U/A/D 12/29/15, by  
Gulf Five Fiduciary Management Corp., its Trustee 05/15/2017

\_\_Signature of Reporting Person Date

/s/ Ronald Palmese, Jr., Esq., Attorney-in-Fact for Gulf Five Fiduciary Management Corp, by  
Sheryl Flug, its President 05/15/2017

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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 ("Class A Stock") of Shake Shack Inc. (the "Issuer") held by Reporting Person.
- (2) Represents shares of Class B Common Stock ("Class B Stock") of the Issuer held Reporting Person.
- (3) The common membership interest in SSE Holdings, LLC (the "LLC Interests") are redeemable for an equal number of shares of the Issuer's Class A Stock, or, at the election of the Issuer, cash equal to the volume-weighted average market prices of such shares. The LLC Interests have no expiration date.
- (4) Represents LLC Interests held by Reporting Person.

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### Remarks:

Exhibit List: Exhibit 24.1 - Power of Attorney for Flug 2015 GS Trust U/A/D 12/29/15; Exhibit 2

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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