STEAK & SHAKE CO Form 4

September 07, 2005

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * **BLADE JEFFREY A**

(First)

(Street)

(State)

(Middle)

(Zip)

2. Issuer Name and Ticker or Trading Symbol

STEAK & SHAKE CO [SNS]

3. Date of Earliest Transaction

(Month/Day/Year)

36 S. PENNSYLVANIA, SUITE 500 09/01/2005

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

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

below) Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)

X 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

INDIANAPOLIS, X1 46204

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect (I) (Instr. 4)

Beneficial Ownership (Instr. 4)

(A) or

Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

(2)

Common Stock

09/01/2005

A 3,000 Α

20,000

D

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

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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1. Title of Derivativ Security (Instr. 3)	ve Conversion or Exercise	3. Transaction Date (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisab Date (Month/Day/Year	•	7. Title and A Underlying S (Instr. 3 and	Securities
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option	\$ 19.27				03/15/2004(1)	03/15/2009(1)	Common Stock	12,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BLADE JEFFREY A 36 S. PENNSYLVANIA SUITE 500 INDIANAPOLIS, X1 46204

Chief Financial Officer

Signatures

David C. Milne, Attorney in Fact

09/07/2005

Date

**Signature of Reporting Person

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) The Options granted to Mr. Blade vest in 20% increments on the date of grant and on each of the four (4) anniversaries thereafter.
- These shares were granted to Mr. Blade pursuant to the Company's Capital Appreciation Plan, an employee benefit plan approved by the Company's Shareholders pursuant to Rule 16(b)(3). Accordingly, no price was paid for the shares. Under the Plan there is a three year restriction on transfer and the shares are forfeitable should Mr. Blade not be employed by the Company on the third anniversary of the grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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