

LANHAM CHARLES E
Form 4
November 09, 2005

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
LANHAM CHARLES E

(Last) (First) (Middle)
7564 SILVERPINE CT.
(Street)

INDIANAPOLIS, IN 46250

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
STEAK & SHAKE CO [SNS]

3. Date of Earliest Transaction
(Month/Day/Year)
11/08/2005

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 Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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 Ownership (Instr. 4)
Common Stock				(A) or (D) Price	30,928	I	See Footnote (1)
Common Stock				(A) or (D) Price	21,750	I	See Footnote (2)
Common Stock				(A) or (D) Price	321,802	D	

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

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- (3) These Options vest at a rate of 25% on the first anniversary of grant and 25% per year thereafter until fully vested.
- (4) These options vest 20% on the date of grant and 20% each anniversary thereafter.

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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