

Shake Shack Inc.  
Form SC 13D/A  
December 07, 2017  
UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. 4)\*+

Shake Shack Inc.  
(Name of Issuer)  
Common Stock, \$0.001 par value per share  
(Title of Class of Securities)  
819047 101  
(CUSIP Number)

Randall J. Garutti  
c/o Shake Shack Inc.  
24 Union Square East  
5th Floor  
New York, NY 10003  
(646) 747-7200  
(Name, Address and Telephone Number of Person Authorized to  
Receive Notices and Communications)  
December 4, 2017  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. o

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

+ Represents (i) Amendment No. 4 to the Schedule 13D filed by Randall J. Garutti and (ii) Amendment No. 3 to the Schedule 13D filed by Randall J. Garutti 2014 GST Trust dated 12/30/14

CUSIP No. 819047 101

Schedule 13D/A

1 Names of Reporting Persons.  
 Randall J. Garutti  
 Check the Appropriate Box  
 if a Member of a Group  
 2 (a)   
 (b)   
 3 SEC Use Only  
 4 Source of Funds  
 PF  
 Check if Disclosure of Legal  
 Proceedings Is Required  
 5 Pursuant to Items 2(d) or  
 2(e)  
  
 6 Citizenship or Place of  
 Organization  
 United States of America  
 Number of 7 Sole Voting Power  
 Shares 1,060,936  
 Beneficially 8 Shared Voting Power  
 Owned by 55,972  
 Each 9 Sole Dispositive Power  
 Reporting 1,060,936  
 Person 10 Shared Dispositive Power  
 With: 55,972  
 11 Aggregate Amount  
 Beneficially Owned by Each  
 Reporting Person  
 1,116,908  
 Check if the Aggregate  
 12 Amount in Row (11)  
 Excludes Certain Securities  
  
 13 Percent of Class Represented  
 by Amount in Row (11)  
 4.0%  
 14 Type of Reporting Person  
 IN

CUSIP No. 819047 101

Schedule 13D/A

1 Names of Reporting Persons.  
 Randall J. Garutti 2014 GST  
 Trust dated 12/30/14<sup>(1)</sup>

2 Check the Appropriate Box  
 if a Member of a Group  
 (a)   
 (b)

3 SEC Use Only

4 Source of Funds  
 OO (Cash from Trust)

5 Check if Disclosure of Legal  
 Proceedings Is Required  
 Pursuant to Items 2(d) or  
 2(e)

6 Citizenship or Place of  
 Organization  
 Delaware

Number of 7 Sole Voting Power  
 Shares —

Beneficially 8 Shared Voting Power  
 Owned by 55,972

Each 9 Sole Dispositive Power  
 Reporting —

Person 10 Shared Dispositive Power  
 With: 55,972

11 Aggregate Amount  
 Beneficially Owned by Each  
 Reporting Person  
 55,972

12 Check if the Aggregate  
 Amount in Row (11)  
 Excludes Certain Securities

13 Percent of Class Represented  
 by Amount in Row (11)  
 0.2%

14 Type of Reporting Person  
 OO

(1) Ronald Garutti, Jr., the brother of Randall J. Garutti, and Maria Garutti, the wife of Randall J. Garutti, are trustees of the Randall J. Garutti GST Trust dated 12/30/14.

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Schedule 13D/A

## Preliminary Note

This filing, dated December 7, 2017 (this "Amendment"), amends and supplements the Schedule 13Ds initially filed on February 17, 2015 for each of Randall J. Garutti and Randall J. Garutti 2014 GST Trust dated 12/30/14 (as amended and supplemented to date, the "Schedule 13Ds") relating to shares of Class A common stock, \$0.001 par value per share (the "A-Common"), of Shake Shack Inc. (the "Issuer"). Capitalized terms used in this Amendment and not otherwise defined herein shall have the same meanings ascribed to them in the Schedule 13Ds.

## Item 4 Purpose of Transaction

Item 4 of the Schedule 13Ds is hereby amended and supplemented as follows:

On December 4, 2017, Randall J. Garutti and J.P. Morgan Securities LLC entered into a stock trading plan (the "December 2017 10b5-1 Plan") designed to comply with Rule 10b5-1 of the Securities and Exchange Act of 1934, as amended, and the Issuer's insider trading compliance policy. Under the December 2017 10b5-1 Plan, Mr. Garutti may sell, beginning January 25, 2018, up to 120,000 shares of A-Common through December 31, 2018, subject to the price, volume and other conditions set forth in the December 2017 10b5-1 Plan.

## Item 5. Interest in Securities of the Issuer

Item 5 of the Schedule 13Ds is amended and restated in its entirety as follows:

(a)-(b)

The aggregate percentage of shares of A-Common reported to be beneficially owned by the Reporting Persons is based upon a total of 26,504,407 shares of A-Common outstanding, which is the total number of shares of A-Common told by the Issuer to the Reporting Persons to be outstanding as of December 6, 2017.

At the close of business on December 6, 2017, the Reporting Persons may be deemed to beneficially own 1,116,908 shares of A-Common in the aggregate, constituting approximately 4.0% of the shares of A-Common outstanding, as set forth in further detail below:

Reporting Person	Amount beneficially owned	Percent of class	Sole power to vote or to direct the vote	Shared power to vote or to direct the vote	Sole power to dispose or to direct the disposition of	Shared power to dispose or to direct the disposition of
RANDALL J. GARUTTI <sup>(1)</sup>	1,116,908	4.0%	1,060,936	55,972	1,060,936	55,972
RANDALL J. GARUTTI 2014 GST TRUST DATED 12/30/14 <sup>(2)</sup>	55,972	0.2%	—	55,972	—	55,972

(1) Mr. Garutti disclaims beneficial ownership of shares of A-Common that are held by Randall J. Garutti 2014 GST Trust dated 12/30/14.

(2) Ronald Garutti, Jr., the brother of Randall J. Garutti, and Maria Garutti, the wife of Randall J. Garutti, are trustees of the Randall J. Garutti GST Trust dated 12/30/14.

(c)

The following table sets forth all transactions with respect to shares of A-Common effected in the past sixty days by each of the Reporting Persons. Each day's sales comprised open market transactions made on that day, and the price per share reported for each sale is the weighted average sales price.

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Reporting Person	Date of Transaction	Number of Shares Disposed	Price per Share
Randall J. Garutti	10/25/2017	8,000	35.6171 <sup>(1)</sup>
Randall J. Garutti	11/24/2017	8,000	37.2363 <sup>(2)</sup>
Total		16,000	

(1) The transaction was executed in multiple trades at prices ranging from \$35.4200 to \$35.9500.

(2) The transaction was executed in multiple trades at prices ranging from \$37.1300 to \$37.4400.

(d) None.

(e) Not applicable.

Item 6 Contracts, Arrangements, Undertakings or Relationships With Respect to Securities  
of the Issuer

The disclosure under Item 4 relating to the December 2017 10b5-1 Plan is incorporated herein by reference. The description of the December 2017 10b5-1 Plan is qualified in its entirety by the copy of the December 2017 10b5-1 Plan filed as Exhibit 7.9, which is incorporated herein by reference.

Item 7. Materials to be Filed as Exhibits

Item 7 of the Schedule 13Ds is hereby amended and supplemented as follows:

Exhibit No. Description

7.9 Sales Plan, adopted December 4, 2017, between Randall J. Garutti and J.P. Morgan Securities LLC

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Schedule 13D/A

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: December 7, 2017 By: /s/ Ronald Palmese, Jr.

Ronald Palmese, Jr., Esq., Attorney-in-Fact for Randall J. Garutti

Dated: December 7,  
2017

By: /s/ Ronald Palmese, Jr.

Ronald Palmese, Jr., Esq., Attorney-in-Fact for Randall J. Garutti 2014 GST Trust dated  
12/30/14