

SHAKE SHACK INC.

Reported by
LYONS JENNA

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 06/10/21 for the Period Ending 06/08/21

Address	225 VARICK STREET SUITE 301 NEW YORK, NY, 10014
Telephone	(646) 747-7200
CIK	0001620533
Symbol	SHAK
Fiscal Year	12/29

FORM 4

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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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 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
Lyons Jenna			Shake Shack Inc. [SHAK]			<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner		
(Last) (First) (Middle)			3. Date of Earliest Transaction (MM/DD/YYYY)			<input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
C/O SHAKE SHACK INC., 225 VARICK STREET, SUITE 301			6/8/2021					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
NEW YORK, NY 10014						<input checked="" type="checkbox"/> Form filed by One Reporting Person		
(City) (State) (Zip)						<input type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
CLASS A COMMON STOCK	6/8/2021		M ⁽¹⁾		1022	A	\$21	3066	D	
CLASS A COMMON STOCK	6/8/2021		S		1022	D	\$100 ⁽²⁾	2044	D	

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option (Right to Buy)	\$21.0	6/8/2021		M		1022		1/29/2016	1/29/2025	CLASS A COMMON STOCK	1022.0	\$0	9233	D	

Explanation of Responses:

- (1) The transactions reported on this Form 4 were all effected pursuant to a 10b5-1 trading plan entered into on March 16, 2021.
- (2) The Reporting Person hereby undertakes to provide upon request to the SEC staff, Shake Shack Inc. (the "Issuer") or a security holder of the Issuer full information regarding the number of shares and price at which the transaction was effected.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lyons Jenna C/O SHAKE SHACK INC., 225 VARICK STREET, SUITE 301 NEW YORK, NY 10014	X			

Signatures

/s/ Ronald Palmese, Jr., Esq., Attorney-in-Fact for Jenna Lyons

6/10/2021

**Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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.