Shake Shack Inc.
Form 4
May 26, 2016

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

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

OMB APPROVAL
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Select Equity Group, L.P.

(Last) (First) (Middle)

380 LAFAYETTE STREET, 6TH FLOOR

(Street)

NEW YORK, NY 10003

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
Shake Shack Inc. [SHAK]

3. Date of Earliest Transaction (Month/Day/Year)
05/25/2016

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer (give title below) __X__ Other (specify below)
See Remarks

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock, par value $0.001 per share	05/25/2016		S		4,495	D	$ 35.0011	88,158	I	See Footnotes (1) (2)
Class A Common Stock, par value $0.001 per share	05/25/2016		S		27,855	D	$ 35.0011	1,402,918	I	See Footnotes (1) (3)

Class A Common Stock, par value $0.001 per share	05/25/2016	S	17,650	D	$ 35.0011	421,074	I	See Footnotes (1) (4)
Class A Common Stock, par value $0.001 per share	05/25/2016	C	55,000	A	(5)	143,158	I	See Footnotes (1) (2)
Class B Common Stock, par value $0.001 per share	05/25/2016	J	55,000	D	(6)	83,127	I	See Footnotes (1) (7)
Class A Common Stock, par value $0.001 per share	05/25/2016	C	140,000	A	(5)	561,074	I	See Footnotes (1) (4)
Class B Common Stock, par value $0.001 per share	05/25/2016	J	140,000	D	(6)	327,658	I	See Footnotes (1) (8)
Class A Common Stock, par value $0.001 per share	05/26/2016	S	4,495	D	$ 36.7524	138,663	I	See Footnotes (1) (2)
Class A Common Stock, par value $0.001 per share	05/26/2016	S	27,855	D	$ 36.7524	1,375,063	I	See Footnotes (1) (3)
Class A Common Stock, par value $0.001	05/26/2016	S	17,650	D	$ 36.7524	543,424	I	See Footnotes (1) (4)

per share

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

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Table II - Derivative Securities Acquired, Disposed of, or 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. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Membership Interests	$ 0	05/25/2016		C			55,000	(5)	(5)	Class A Common Stock, par value $0.001 per share	55,000
Common Membership Interests	$ 0	05/25/2016		C			140,000	(5)	(5)	Class A Common Stock, par value $0.001 per share	140,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Select Equity Group, L.P. 380 LAFAYETTE STREET 6TH FLOOR NEW YORK, NY 10003	X			See Remarks
SEG PARTNERS L P C/O SELECT EQUITY GROUP 380 LAFAYETTE STREET NEW YORK, NY 10003	X			See Remarks
SEG Partners Offshore Master Fund, Ltd.	X			See Remarks

C/O SELECT EQUITY GROUP 380 LAFAYETTE STREET NEW YORK, NY 10003				
SEG PARTNERS II L P C/O SELECT EQUITY GROUP 380 LAFAYETTE STREET NEW YORK, NY 10003	X		See Remarks	
Loening George S C/O SELECT EQUITY GROUP 380 LAFAYETTE STREET NEW YORK, NY 10003	X		See Remarks	

Signatures

SELECT EQUITY GROUP, L.P., By: Select Equity GP, LLC, its general partner, By: /s/ George S. Loening	05/26/2016
**Signature of Reporting Person	Date

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)	See Exhibit 99.1.
(2)	See Exhibit 99.1.
(3)	See Exhibit 99.1.
(4)	See Exhibit 99.1.
(5)	See Exhibit 99.1.
(6)	See Exhibit 99.1.
(7)	See Exhibit 99.1.
(8)	See Exhibit 99.1.
(9)	See Exhibit 99.1.
(10)	See Exhibit 99.1.

Remarks:
List of Exhibits

Exhibit 99.1 - Explanation of Responses
Exhibit 99.2 - Joint Filers' Names and Addresses
Exhibit 99.3 - Joint Filers' Signatures

Solely for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, Select Equity Group, L.P. ("Select Equ

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.