Edgar Filing: STEAK & SHAKE CO - Form 4

STEAK & SF Form 4											
February 17, 2	Л	TATES	SECUR	ITIES AI	ND EXC	HAL	NGE (COMMISSION		PPROVAL	
				hington,					Number:	3235-0287	
Check this if no longe subject to Section 16 Form 4 or Form 5	er STATEM	SECURI	TIES			NERSHIP OF	Expires: Estimated a burden hou response				
obligation may contin <i>See</i> Instruct 1(b).	s Section 17(a	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 R	esponses)										
RISK J FRED Symbol			Name and Ticker or Trading & SHAKE CO [SNS]				5. Relationship of Reporting Person(s) to Issuer				
(Last)	(First) (M	(Middle) 3. Date of E			_	-		(Check all applicable)			
(Month/I			(Month/Da 02/13/20	Day/Year)				X_ Director 10% Owner Officer (give title Other (specify below) below)			
(Street) 4. If Amen Filed(Mont				dment, Date Original h/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person			
INDIANAPO	DLIS, IN 46240							Form filed by I Person	More than One Ro	eporting	
(City)	(State) (Zip)	Table	e I - Non-Do	erivative S	ecuri	ties Ac	quired, Disposed o	f, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	. Transaction Date 2A. Deemed Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) (A) or				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)	
Common Stock	02/13/2009			Code V A	Amount 1,509 (3)	(D) A	Price \$ 0	55,529	D		
Common Stock								723	I	Held by Mr. Risk's Spouse	

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. Transactio Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			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
Option	\$ 18.26					02/09/2005(1)	11/17/2009(1)	Common Stock	5,000
Option	\$ 19.22					11/08/2005(1)	11/08/2010(1)	Common Stock	5,000
Option	\$ 17.98					11/12/2003(1)	11/12/2008(1)	Common Stock	5,000
Option	\$ 17.72					02/06/2008(2)	02/06/2012 <u>(2)</u>	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
RISK J FRED 7801 N. PENNSYLVANIA ST. INDIANAPOLIS, IN 46240	Х					
Signatures						

David C. Milne; Attorney-in-fact

**Signature of Reporting Person

02/17/2009

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) These Options vest at a rate of 20% on date of grant and 20% each anniversary thereafter until fully vested.

(2) These options vest at a rate of 25% on the first anniversary of the grant and an equal amount each year thereafter until fully vested.

(3) These shares were granted under the Company's 2008 Equity Incentive Plan. They have a two-year vesting period.

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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