

Dash Jonathan  
Form 4  
September 03, 2009

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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

**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 \*  
Dash Jonathan

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
9701 WILSHIRE  
BOULEVARD, SUITE 1110

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/31/2009

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

BEVERLY HILLS, CA 90212

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**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   |         |                      |                          |
| Common Stock, par value \$.50   | 08/31/2009                           |  | P                              |   | 4,500   | A  | \$ 10.67  | 162,936 | D <sup>(1)</sup>     |                          |
| Common Stock, par value \$.50   | 09/01/2009                           |  | P                              |   | 2,500   | A  | \$ 10.32  | 165,436 | D <sup>(1)</sup>     |                          |
| Common Stock, par value \$.50   | 08/31/2009                           |  | P                              |   | 82,621  | A  | \$ 10.67  | 241,057 | I <sup>(1) (2)</sup> | By Dash Acquisitions LLC |
| Common Stock, par               | 09/01/2009                           |  | P                              |   | 24,138  | A  | \$ 10.32  | 265,195 | I <sup>(1) (2)</sup> | By Dash Acquisitions     |

value \$.50

LLC

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

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SEC 1474  
(9-02)

**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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Dash Jonathan<br>9701 WILSHIRE BOULEVARD<br>SUITE 1110<br>BEVERLY HILLS, CA 90212         |               | X         |         |       |
| DASH ACQUISITIONS LLC<br>9701 WILSHIRE BOULEVARD<br>SUITE 1110<br>BEVERLY HILLS, CA 90212 |               | X         |         |       |

## Signatures

By: /s/ Sardar Biglari, as Attorney in Fact for Jonathan Dash 09/03/2009  
\*\*Signature of Reporting Person Date

By: Dash Acquisitions LLC; By: /s/ Sardar Biglary as Attorney In Fact for Jonathan Dash, President 09/03/2009  
\*\*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).

This Form 4 is filed jointly by Dash Acquisitions LLC ("Dash Acquisitions") and Jonathan Dash. As members of a Section 13(d) group  
(1) that owns more than 10% of the outstanding shares of the Issuer, each of Dash Acquisitions and Jonathan Dash may be deemed to be 10% owners of the Issuer.

Represents shares held in client accounts managed by Dash Acquisitions over which Jonathan Dash has sole investment discretion.  
(2) Accordingly, Dash Acquisitions and Jonathan Dash may be deemed to beneficially own these shares. Each of Dash Acquisitions and Jonathan Dash disclaims beneficial ownership of these shares except to the extent of his or its pecuniary interest therein.

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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