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STEAK & SHAKE CO
Form SC 13D/A
July 03, 2007

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

SCHEDULE 13D/A
UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. 1)*

The Steak n Shake Company

(NAME OF ISSUER)

Common Stock, stated value \$0.50 per share

(TITLE OF CLASS OF SECURITIES)

857873-10-3

(CUSIP NUMBER)

Jon L. Mosle
HBK Investments L.P.
300 Crescent Court, Suite 700
Dallas, Texas 75201
(214) 758-6107

Marc L. Lipshy
Hudson Advisors LLC
717 North Harwood Street, Suite 2100
Dallas, Texas 75201
(214) 754-8430

with a copy to:

Jeffrey B. Hitt, Esq.
Weil, Gotshal & Manges LLP
200 Crescent Court, Suite 300
Dallas, Texas 75201
(214) 746-7700

(NAME, ADDRESS AND TELEPHONE NUMBER OF PERSON AUTHORIZED TO
RECEIVE NOTICES AND COMMUNICATIONS)

July 2, 2007

(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 ss.240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. []

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See ss.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

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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).

CUSIP No. 857873-10-3		13D
1	NAME OF REPORTING PERSON: I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY):	HBK MASTER FUND L.P.
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	
3	SEC USE ONLY	
4	SOURCE OF FUNDS:	WC
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2 (d)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	CAYMAN ISLANDS
	NUMBER OF SHARES	7 SOLE VOTING POWER:
	BENEFICIALLY OWNED BY	8 SHARED VOTING POWER: 1,324,150
	EACH REPORTING	9 SOLE DISPOSITIVE POWER:
	PERSON WITH	10 SHARED DISPOSITIVE POWER: 1,324,150
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	1,324,150
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	
14	TYPE OF REPORTING PERSON:	PN

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CUSIP No. 857873-10-3		13D
1	NAME OF REPORTING PERSON: I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY):	HBK FUND L.P.
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	
3	SEC USE ONLY	
4	SOURCE OF FUNDS:	WC
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	DELAWARE
7	NUMBER OF SHARES	SOLE VOTING POWER:
8	BENEFICIALLY OWNED BY	SHARED VOTING POWER: 0
9	EACH REPORTING	SOLE DISPOSITIVE POWER:
10	PERSON WITH	SHARED DISPOSITIVE POWER: 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	0
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	
14	TYPE OF REPORTING PERSON:	PN

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CUSIP No. 857873-10-3		13D
1	NAME OF REPORTING PERSON: I.R.S. IDENTIFICATION NO.	HBK INVESTMENTS L.P.

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OF ABOVE PERSON (ENTITIES ONLY):

2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:		
3	SEC USE ONLY		
4	SOURCE OF FUNDS:	WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d)		
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	DELAWARE	
	NUMBER OF SHARES	7	SOLE VOTING POWER:
	BENEFICIALLY OWNED BY	8	SHARED VOTING POWER:
	EACH REPORTING	9	SOLE DISPOSITIVE POWER:
	PERSON WITH	10	SHARED DISPOSITIVE POWER:
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:		1,324,150
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):		
14	TYPE OF REPORTING PERSON:	PN	

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CUSIP No. 857873-10-3

13D

1	NAME OF REPORTING PERSON:	HBK SERVICES LLC
	I.R.S. IDENTIFICATION NO.	
	OF ABOVE PERSON (ENTITIES ONLY):	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	
3	SEC USE ONLY	

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4 SOURCE OF FUNDS: WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2 (d)

6 CITIZENSHIP OR PLACE OF ORGANIZATION: DELAWARE

NUMBER OF SHARES	7	SOLE VOTING POWER:	
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER:	1,324,150
	9	SOLE DISPOSITIVE POWER:	
	10	SHARED DISPOSITIVE POWER:	1,324,150

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: 1,324,150

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

14 TYPE OF REPORTING PERSON: OO

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CUSIP No. 857873-10-3 13D

1 NAME OF REPORTING PERSON: HBK PARTNERS II L.P.
I.R.S. IDENTIFICATION NO.
OF ABOVE PERSON (ENTITIES ONLY):

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

3 SEC USE ONLY

4 SOURCE OF FUNDS: WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2 (d)

6 CITIZENSHIP OR PLACE OF ORGANIZATION: DELAWARE

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NUMBER OF SHARES	7	SOLE VOTING POWER:	
BENEFICIALLY OWNED BY	8	SHARED VOTING POWER:	1,324,150
EACH REPORTING	9	SOLE DISPOSITIVE POWER:	
PERSON WITH	10	SHARED DISPOSITIVE POWER:	1,324,150
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:		1,324,150
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):		
14	TYPE OF REPORTING PERSON:		PN

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CUSIP No.	857873-10-3	13D	
1	NAME OF REPORTING PERSON: HBK MANAGEMENT LLC I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY):		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:		
3	SEC USE ONLY		
4	SOURCE OF FUNDS:	WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d)		
6	CITIZENSHIP OR PLACE OF ORGANIZATION: DELAWARE		
NUMBER OF SHARES	7	SOLE VOTING POWER:	
BENEFICIALLY OWNED BY	8	SHARED VOTING POWER:	1,324,150
EACH REPORTING	9	SOLE DISPOSITIVE POWER:	

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PERSON WITH	10	SHARED DISPOSITIVE POWER:	1,324,150
11		AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	1,324,150
12		CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	
13		PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	
14		TYPE OF REPORTING PERSON:	OO

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CUSIP No. 857873-10-3	13D
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1	NAME OF REPORTING PERSON: I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY):	LSF5 INDY INVESTMENTS, LLO
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	
3	SEC USE ONLY	
4	SOURCE OF FUNDS:	OO
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	DELAWARE

NUMBER OF SHARES	7	SOLE VOTING POWER:	
BENEFICIALLY OWNED BY	8	SHARED VOTING POWER:	1,324,150
EACH REPORTING	9	SOLE DISPOSITIVE POWER:	
PERSON WITH	10	SHARED DISPOSITIVE POWER:	1,324,150
11		AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	1,324,150
12		CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	

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 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) :

 14 TYPE OF REPORTING PERSON: OO

8

 CUSIP No. 857873-10-3 13D

 1 NAME OF REPORTING PERSON: LSF5 INDY HOLDINGS, LLC
 I.R.S. IDENTIFICATION NO.
 OF ABOVE PERSON (ENTITIES ONLY) :

 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP :

 3 SEC USE ONLY

 4 SOURCE OF FUNDS: OO

 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2 (d)

 6 CITIZENSHIP OR PLACE OF ORGANIZATION: DELAWARE

 NUMBER OF SHARES 7 SOLE VOTING POWER:

 BENEFICIALLY OWNED BY 8 SHARED VOTING POWER: 1,324,150

 EACH REPORTING 9 SOLE DISPOSITIVE POWER:

 PERSON WITH 10 SHARED DISPOSITIVE POWER: 1,324,150

 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: 1,324,150

 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES :

 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) :

 14 TYPE OF REPORTING PERSON: OO

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CUSIP No. 857873-10-3

13D

1	NAME OF REPORTING PERSON: I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY):	LSF5 REOC VII, L.P.
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	
3	SEC USE ONLY	
4	SOURCE OF FUNDS:	OO
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2 (d)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	DELAWARE
	NUMBER OF SHARES	
	BENEFICIALLY OWNED BY	
	EACH REPORTING	
	PERSON WITH	
	7	SOLE VOTING POWER:
	8	SHARED VOTING POWER: 1,324,150
	9	SOLE DISPOSITIVE POWER:
	10	SHARED DISPOSITIVE POWER: 1,324,150
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	1,324,150
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	
14	TYPE OF REPORTING PERSON:	PN

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CUSIP No. 857873-10-3		13D
1	NAME OF REPORTING PERSON: I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY):	LSF5 GENPAR VII, LLC
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	
3	SEC USE ONLY	
4	SOURCE OF FUNDS:	OO
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2 (d)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	DELAWARE
	NUMBER OF SHARES	7 SOLE VOTING POWER:
	BENEFICIALLY OWNED BY	8 SHARED VOTING POWER: 1,324,150
	EACH REPORTING	9 SOLE DISPOSITIVE POWER:
	PERSON WITH	10 SHARED DISPOSITIVE POWER: 1,324,150
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	1,324,150
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	
14	TYPE OF REPORTING PERSON:	OO

11

CUSIP No. 857873-10-3		13D
1	NAME OF REPORTING PERSON:	LONE STAR FUND V (U.S.), L

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I.R.S. IDENTIFICATION NO.
OF ABOVE PERSON (ENTITIES ONLY):

2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:		
3	SEC USE ONLY		
4	SOURCE OF FUNDS:	OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2 (d)		
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	DELAWARE	
	NUMBER OF SHARES	7	SOLE VOTING POWER:
	BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER:
		9	SOLE DISPOSITIVE POWER:
		10	SHARED DISPOSITIVE POWER:
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:		1,324,150
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):		
14	TYPE OF REPORTING PERSON:	PN	

12

	CUSIP No. 857873-10-3	13D
1	NAME OF REPORTING PERSON: I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY):	LONE STAR PARTNERS V, L.P.
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	
3	SEC USE ONLY	

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4	SOURCE OF FUNDS:	OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2 (d)		
6	CITIZENSHIP OR PLACE OF ORGANIZATION:		BERMUDA
	NUMBER OF SHARES	7	SOLE VOTING POWER:
	BENEFICIALLY OWNED BY	8	SHARED VOTING POWER: 1,324,150
	EACH REPORTING	9	SOLE DISPOSITIVE POWER:
	PERSON WITH	10	SHARED DISPOSITIVE POWER: 1,324,150
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:		1,324,150
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):		
14	TYPE OF REPORTING PERSON:		PN

13

	CUSIP No. 857873-10-3		13D
1	NAME OF REPORTING PERSON:		LONE STAR MANAGEMENT CO. V
	I.R.S. IDENTIFICATION NO.		
	OF ABOVE PERSON (ENTITIES ONLY):		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:		
3	SEC USE ONLY		
4	SOURCE OF FUNDS:	OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2 (d)		
6	CITIZENSHIP OR PLACE OF ORGANIZATION:		BERMUDA

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NUMBER OF SHARES	7	SOLE VOTING POWER:	
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER:	1,324,150
	9	SOLE DISPOSITIVE POWER:	
	10	SHARED DISPOSITIVE POWER:	1,324,150
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:		1,324,150
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):		
14	TYPE OF REPORTING PERSON:		OO

14

CUSIP No. 857873-10-3		13D
1	NAME OF REPORTING PERSON: I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY):	JOHN P. GRAYKEN
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	
3	SEC USE ONLY	
4	SOURCE OF FUNDS:	OO
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	IRELAND

NUMBER OF SHARES	7	SOLE VOTING POWER:	
BENEFICIALLY OWNED BY	8	SHARED VOTING POWER:	1,324,150

