

Dash Jonathan  
Form 4  
February 26, 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 ACQUISITIONS LLC

(Last) (First) (Middle)

9701 WILSHIRE  
BOULEVARD, SUITE 1110

(Street)

BEVERLY HILLS, CA 90212

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/26/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Common Stock, par value \$.50   | 02/26/2009                           |  | J(1)                           | 5,250 D   | 158,436   | D  | (2) (3)                           |

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)**

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| 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 Owned Following Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

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

## Signatures

By: Dash Acquisitions LLC; By: /s/ Jonathan Dash, President 02/26/2009

\_\_Signature of Reporting Person Date

/s/ Dash, Jonathan 02/26/2009

\_\_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).
- (1) An individual took back custody of 5,250 shares of Common Stock previously held in client accounts managed by Dash Acquisitions LLC. Accordingly, the Reporting Persons are no longer deemed to beneficially own such shares of Common Stock.
- Represents shares of Common Stock held in client accounts managed by Dash Acquisitions LLC over which Jonathan Dash has sole investment discretion. Accordingly, each of the Reporting Persons may be deemed to beneficially own these shares. The Reporting Persons disclaim beneficial ownership of these shares except to the extent of his or its pecuniary interest therein.
- (3) Each of the Reporting Persons is a member of a Section 13(d) group with respect to the securities of the Issuer that beneficially owns in excess of 10% of the Issuer's outstanding shares of Common Stock. As members of the group, each of the Reporting Persons may be deemed to beneficially own the securities of the Issuer beneficially owned by the other members of the group. The Reporting Persons disclaim beneficial ownership of the securities of the Issuer beneficially owned by the other members of the group except to the extent of his or its pecuniary interest therein.

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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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