

GOLDSMITH STEPHEN

Form 4

April 12, 2005

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
GOLDSMITH STEPHEN

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)
36 S. PENNSYLVANIA, SUITE 500
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
04/11/2005

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

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

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

INDIANAPOLIS, X1 46204

(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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	04/11/2005		F		4,180	D \$ 19.20	D
Common Stock	04/11/2005		M		4,000	A \$ 9.99	4,000 D
Common Stock	04/11/2005		M		2,000	A \$ 17.98	6,000 D
Common Stock	04/11/2005		M		3,000	A \$ 9.97	9,000 D
Common Stock	04/11/2005		M		1,000	A \$ 18.26	10,000 D

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

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(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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option	\$ 9.99	04/11/2005		M		4,000		10/08/2001 ⁽¹⁾	10/08/2006 ⁽¹⁾	Common Stock	4,000
Option	\$ 17.98	04/11/2005		M		2,000		11/12/2003 ⁽¹⁾	11/12/2008 ⁽¹⁾	Common Stock	2,000
Option	\$ 9.97	04/11/2005		M		3,000		11/13/2002 ⁽¹⁾	11/13/2007 ⁽¹⁾	Common Stock	3,000
Option	\$ 18.26	04/11/2005		M		1,000		11/18/2005 ⁽¹⁾	11/18/2010 ⁽¹⁾	Common Stock	1,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOLDSMITH STEPHEN 36 S. PENNSYLVANIA SUITE 500 INDIANAPOLIS, X1 46204	X			

Signatures

David C. Milne, Attorney
In Fact 04/12/2005

__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) The options granted under the Director Plan vest 20% immediately and 20% on each anniversary of the date of grant.

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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