

STEAK & SHAKE CO
Form 8-K
January 31, 2008

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 29, 2008

THE STEAK N SHAKE COMPANY
(Exact name of registrant as specified in its charter)

INDIANA (State or other jurisdiction of incorporation)	0-8445 (Commission File Number)	37-0684070 (I.R.S. Employer Identification No.)
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36 S. Pennsylvania Street, Suite 500 Indianapolis, Indiana (Address of principal executive offices)	46204 (Zip Code)
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Registrant's telephone
number, including area
code: (317) 633-4100

Not Applicable
(Former name or
former address, if
changed since last
report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

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Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.03. Amendments to Articles of Incorporation or By-Laws; Change in Fiscal Year.

On January 29, 2008, the Board of Directors of The Steak n Shake Company (the "Company") amended the Company's Restated By-Laws. Article IV, Section 3 was amended to increase the number of outstanding shares of common stock required to request a special meeting of shareholders from one-fourth to eighty percent. Portions of Article V, Section 1 were deleted as either being unnecessary in view of the provisions of the Indiana Business Corporation Law or duplicative of the following section. Article I, Sections 8 and 9 were amended to facilitate the trading of shares of the Company's common stock on an uncertificated basis. Other changes were made throughout the By-Laws to correct inconsistencies in terminology and punctuation.

The above summary is qualified in its entirety by the full text of the By-Laws, a copy of which is attached hereto as Exhibit 3.1 and incorporated herein by reference.

Item 8.01. Other Events.

Concurrently with the filing of this report, the Chairman of the Company's Nominating/Governance Committee is sending a letter to Sardar Biglari and Philip L. Cooley extending an offer to include those persons as nominees for election as directors at the 2008 annual meeting of shareholders.

The above description of the letter is qualified in its entirety by the full text of the letter, a copy of which is attached hereto as Exhibit 99.1 and the information contained therein is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit	Description
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|------|---|
| 3.1 | Restated By-Laws of The Steak n Shake Company (as amended through January 29, 2008) |
| 99.1 | Letter dated January 31, 2008 to Sardar Biglari and Philip L. Cooley |

CERTAIN INFORMATION CONCERNING THE PARTICIPANTS

THIS COMMUNICATION IS NOT A SOLICITATION OF A PROXY WHICH MAY BE DONE ONLY PURSUANT TO A DEFINITIVE PROXY STATEMENT. SHAREHOLDERS ARE ADVISED TO READ THE PROXY STATEMENT AND OTHER DOCUMENTS RELATED TO THE SOLICITATION OF PROXIES BY THE MANAGEMENT OF THE STEAK N SHAKE COMPANY (THE "COMPANY") FROM THE SHAREHOLDERS OF THE COMPANY, FOR USE AT THE 2008 ANNUAL MEETING OF SHAREHOLDERS WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. WHEN COMPLETED, A DEFINITIVE PROXY STATEMENT AND A FORM OF PROXY WILL BE MAILED TO SHAREHOLDERS OF THE COMPANY AND WILL BE AVAILABLE AT NO CHARGE AT THE SECURITIES AND EXCHANGE COMMISSION'S WEB SITE AT [HTTP://WWW.SEC.GOV](http://www.sec.gov) AND FROM THE COMPANY'S WEB SITE AT [WWW.STEAKNSHAKE.COM](http://www.steaknshake.com).

THE COMPANY AND ITS DIRECTORS AND EXECUTIVE OFFICERS AND OTHER MEMBERS OF MANAGEMENT AND EMPLOYEES MAY BE DEEMED TO PARTICIPATE IN THE SOLICITATION OF PROXIES IN RESPECT OF THE COMPANY'S ANNUAL MEETING OF SHAREHOLDERS. INFORMATION REGARDING THE COMPANY'S DIRECTORS AND EXECUTIVE OFFICERS IS AVAILABLE IN THE COMPANY'S ANNUAL REPORT ON FORM 10-K FOR THE PERIOD ENDED SEPTEMBER 26, 2007, FILED WITH THE SEC ON DECEMBER 10, 2007, AND AMENDED ON JANUARY 24, 2008. ADDITIONAL INFORMATION REGARDING THE INTERESTS OF SUCH POTENTIAL PARTICIPANTS WILL BE INCLUDED IN THE PROXY STATEMENT AND OTHER RELEVANT DOCUMENTS FILED WITH, OR FURNISHED TO, THE SEC WHEN THEY BECOME AVAILABLE.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

THE STEAK N SHAKE COMPANY

By: /s/ Alan B. Gilman
Alan B. Gilman,
Chairman, Interim President and Chief Executive Officer

Dated: January 31, 2008