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Steak n Shake parent set for a name change

By Ted Evanoff

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The investor who took control of Steak n Shake wants to rename the Indianapolis cheeseburger chain's parent [company](#) for himself.

Shareholders will vote at the annual [meeting](#) to rename their company Biglari Holdings Inc.

The parent is now called Steak n Shake Co., based in Indianapolis, and its restaurants are a subsidiary named Steak n Shake Operations Inc.

The proposed name change, disclosed in a filing last week with the Securities and Exchange Commission, follows Texas investor Sardar Biglari's efforts to diversify outside the restaurant industry using cash from the burger [business](#).

Under Biglari, the parent company's chairman, Steak n Shake Co. launched a hostile takeover in December of a Michigan-based insurance company, Fremont Michigan InsuraCorp. Biglari earlier fell short in efforts to buy IteX, a West Coast bartering business, and the California-based burger chain Jack in the Box.

Renaming the parent could make it easier for Biglari to possibly spin off the Indianapolis-based restaurant chain in a few years without confusing shareholders, suggested restaurant industry analyst John Gordon, of Pacific [Management Consulting Group](#), San Diego.

Steak n Shake's annual meeting will be April 8 at the St. Regis Hotel in New York.

The burger chain, which has 485 sit-down eateries, surprised some analysts last week with its strong profit report.

[After-tax income](#) of \$5.49 million was reported on revenue of \$147.58 million. In the same period in 2008, Steak n Shake posted a loss of \$3.44 million on revenue of \$130.72 million.

Operating costs were relatively flat while sales revenue soared, Gordon said.

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