

KAY LARRY ALAN
Form 4
February 23, 2010

FORM 4

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

OMB APPROVAL

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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 *
KAY LARRY ALAN

(Last) (First) (Middle)

450 N. BRAND BOULEVARD -
FLR 7

(Street)

GLENDALE, CA 91203

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
DineEquity, Inc [DIN]

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

02/20/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 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)
Common Stock	02/20/2010		M	(A) V Amount 1,500 (1) A Price \$ 0 (1)	23,700 (2)	D	
Common Stock					12,644	I	By IRA Trust (3)

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

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(9-02)

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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 of Underlying Securities (Instr. 3 and 4)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Restricted Stock	(1)	02/20/2010		M	1,500 (1)	(1) (1)	Common Stock	1,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

KAY LARRY ALAN
450 N. BRAND BOULEVARD - FLR 7 X
GLENDALE, CA 91203

Signatures

/s/ Rebecca Tilden as attorney-in-fact for Larry Alan Kay

02/23/2010

__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).

On February 20, 2007, the reporting person was granted 1,500 shares of restricted stock pursuant to the DineEquity, Inc. 2005 Stock

(1) Incentive Plan for Non-Employee Directors. The grant agreement provided that the shares would vest in full on February 20, 2010. In accordance therewith, on February 20, 2010, the restrictions lapsed with respect to these shares.

(2) The number of shares reported as directly owned by the reporting person immediately following this transaction has been adjusted to reflect the number of shares of common stock and restricted stock owned directly by the reporting person. In prior Forms 4, restricted stock share ownership amounts were inadvertently reported as derivative securities in Table II. In all future Form 4 filings, the reporting person will account for, and report, grants of restricted stock in Table I.

(3) Shares held by IRA Trustee for the benefit of the reporting person.

Remarks:

Exhibit 24 - Power of Attorney.

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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