

DineEquity, Inc  
Form SC 13D/A  
November 04, 2014  
UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. 7)\*

DINEEQUITY, INC.

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(Name of Issuer)

Common Stock

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(Title of Class of Securities)

254423106

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(CUSIP Number)

Alan L. Dye  
C. Alex Bahn  
Hogan Lovells US LLP  
555 13th Street, NW  
Washington, DC 20004  
202-637-5600

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(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communication)

October 31, 2014

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(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. [X] Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter

disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes.)

CUSIP NO. 254423106 13D

1 NAMES OF  
REPORTING  
PERSONS

MSD Capital, L.P.

2 CHECK THE  
APPROPRIATE BOX IF (a)   
A MEMBER OF A  
GROUP

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
(SEE INSTRUCTIONS)

AF

5 CHECK IF  
DISCLOSURE OF  
LEGAL  
PROCEEDINGS IS   
REQUIRED  
PURSUANT TO ITEMS  
2(d) OR 2(e)

6 CITIZENSHIP OR  
PLACE OF  
ORGANIZATION

Delaware

7 SOLE  
VOTING  
POWER

-0-

8 SHARED  
VOTING  
POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

1,727,356

SOLE  
9 DISPOSITIVE  
POWER

-0-

SHARED  
10 DISPOSITIVE  
POWER

1,727,356

11 AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
REPORTING PERSON

1,727,356

12 CHECK IF THE  
AGGREGATE  
AMOUNT IN ROW (11)  
EXCLUDES CERTAIN  
SHARES (SEE  
INSTRUCTIONS) o

13 PERCENT OF CLASS  
REPRESENTED IN  
ROW (11)

9.1%

14 TYPE OF  
REPORTING PERSON  
(SEE INSTRUCTIONS)

PN

\* See Item 5.

The percentage used herein and in the rest of this Schedule 13D/A are calculated based upon 18,954,883 shares of the Issuer's Common Stock outstanding as of October 24, 2014 as reported in the Issuer's Form 10-Q filed with the Commission on October 28, 2014.

CUSIP NO. 25442310613D

1 NAMES OF  
REPORTING PERSONS

MSD SBI, L.P.

2 CHECK THE  
APPROPRIATE BOX IF (a) o  
A MEMBER OF A  
GROUP

(b) x

3 SEC USE ONLY

4 SOURCE OF FUNDS  
(SEE INSTRUCTIONS)

WC

5 CHECK IF  
DISCLOSURE OF  
LEGAL  
PROCEEDINGS IS o  
REQUIRED  
PURSUANT TO ITEMS  
2(d) OR 2(e)

6 CITIZENSHIP OR  
PLACE OF  
ORGANIZATION

Delaware

7 SOLE  
VOTING  
POWER

-0-

8 SHARED  
VOTING  
POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY

1,727,356

EACH  
REPORTING  
PERSON WITH  
9 SOLE  
DISPOSITIVE  
POWER

-0-

SHARED  
10 DISPOSITIVE  
POWER

1,727,356

11 AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
REPORTING PERSON

1,727,356

12 CHECK IF THE  
AGGREGATE  
AMOUNT IN ROW (11)  
EXCLUDES CERTAIN  
SHARES (SEE  
INSTRUCTIONS)

13 PERCENT OF CLASS  
REPRESENTED IN  
ROW (11)

9.1%

14 TYPE OF REPORTING  
PERSON (SEE  
INSTRUCTIONS)

PN

\* See Item 5.

CUSIP NO. 25442310613D

1 NAMES OF  
REPORTING PERSONS

Michael S. Dell

2 CHECK THE  
APPROPRIATE BOX IF (a) o  
A MEMBER OF A  
GROUP

(b) x

3 SEC USE ONLY

4 SOURCE OF FUNDS  
(SEE INSTRUCTIONS)

AF

5 CHECK IF  
DISCLOSURE OF  
LEGAL  
PROCEEDINGS IS o  
REQUIRED  
PURSUANT TO ITEMS  
2(d) OR 2(e)

6 CITIZENSHIP OR  
PLACE OF  
ORGANIZATION

United States

7 SOLE  
VOTING  
POWER

-0-

8 SHARED  
VOTING  
POWER  
NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY

1,727,356

9 EACH  
REPORTING  
PERSON WITH  
SOLE  
DISPOSITIVE  
POWER

-0-

SHARED  
10 DISPOSITIVE  
POWER

1,727,356

11 AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
REPORTING PERSON

1,727,356

12 CHECK IF THE  
AGGREGATE  
AMOUNT IN ROW (11)  
EXCLUDES CERTAIN  
SHARES (SEE  
INSTRUCTIONS)

13 PERCENT OF CLASS  
REPRESENTED IN  
ROW (11)

9.1%

14 TYPE OF REPORTING  
PERSON (SEE  
INSTRUCTIONS)

IN

\* See Item 5.



Explanatory Note

This Amendment No. 7 (this "Amendment") reflects changes to the information in the Schedule 13D relating to the Common Stock of DineEquity, Inc. (the "Issuer") filed with the Securities and Exchange Commission (the "Commission") on September 19, 2008 by MSD Capital, L.P. and MSD SBI, L.P., as amended and/or supplemented by Amendment No. 1 to the Schedule 13D filed February 9, 2009, Amendment No. 2 to the Schedule 13D filed October 20, 2010, Amendment No. 3 to the Schedule 13D filed November 3, 2010, Amendment No. 4 to the Schedule 13D filed August 6, 2012, Amendment No. 5 to the Schedule 13D filed March 10, 2014, and Amendment No. 6 to the Schedule 13D filed September 5, 2014 (as amended, the "Schedule 13D"). Each capitalized term used and not defined in this Amendment shall have the meaning assigned to such term in the Schedule 13D. Except as otherwise provided herein, each Item of the Schedule 13D remains unchanged.

Item 5. Interest in Securities of the Issuer

Items 5(a) and (b) are hereby amended and restated in its entirety as follows:

A. MSD Capital L.P.

(a) As of the date hereof, MSD Capital, L.P. beneficially owns, in aggregate, 1,727,356 shares of Common Stock, representing 9.1% of the Issuer's outstanding shares (based on 18,954,883 shares of the Issuer's Common Stock outstanding as of October 24, 2014 as reported in the Issuer's Form 10-Q filed with the Commission on October 28, 2014).

(b) Number of shares as to which such person has:

- (i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 1,727,356
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 1,727,356

B. MSD SBI, L.P.

(a) As of the date hereof, MSD Capital, L.P. beneficially owns, in aggregate, 1,727,356 shares of Common Stock, representing 9.1% of the Issuer's outstanding shares (based on 18,954,883 shares of the Issuer's Common Stock outstanding as of October 24, 2014 as reported in the Issuer's Form 10-Q filed with the Commission on October 28, 2014).

(b) Number of shares as to which such person has:

- (i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 1,727,356

(iii) Sole power to dispose or direct the disposition: -0-

(iv) Shared power to dispose or direct the disposition: 1,727,356

C. Michael S. Dell

(a) As of the date hereof, MSD Capital, L.P. beneficially owns, in aggregate, 1,727,356 shares of Common Stock, representing 9.1% of the Issuer's outstanding shares (based on 18,954,883 shares of the Issuer's Common Stock outstanding as of October 24, 2014 as reported in the Issuer's Form 10-Q filed with the Commission on October 28, 2014).

(b) Number of shares as to which such person has:

(i) Sole power to vote or direct the vote: -0-

(ii) Shared power to vote or direct the vote: 1,727,356

(iii) Sole power to dispose or direct the disposition: -0-

(iv) Shared power to dispose or direct the disposition: 1,727,356

D. Glenn R. Fuhrman

(a) As of the date hereof, MSD Capital, L.P. beneficially owns, in aggregate, 1,727,356 shares of Common Stock, representing 9.1% of the Issuer's outstanding shares (based on 18,954,883 shares of the Issuer's Common Stock outstanding as of October 24, 2014 as reported in the Issuer's Form 10-Q filed with the Commission on October 28, 2014).

(b) Number of shares as to which such person has:

(i) Sole power to vote or direct the vote: -0-

(ii) Shared power to vote or direct the vote: 1,727,356

(iii) Sole power to dispose or direct the disposition: -0-

(iv) Shared power to dispose or direct the disposition: 1,727,356

E. John C. Phelan

(a) As of the date hereof, MSD Capital, L.P. beneficially owns, in aggregate, 1,727,356 shares of Common Stock, representing 9.1% of the Issuer's outstanding shares (based on 18,954,883 shares of the

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Issuer's Common Stock outstanding as of October 24, 2014 as reported in the Issuer's Form 10-Q filed with the Commission on October 28, 2014).

(b) Number of shares as to which such person has:

- (i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 1,727,356
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 1,727,356

F. Marc R. Lisker

(a) As of the date hereof, MSD Capital, L.P. beneficially owns, in aggregate, 1,727,356 shares of Common Stock, representing 9.1% of the Issuer's outstanding shares (based on 18,954,883 shares of the Issuer's Common Stock outstanding as of October 24, 2014 as reported in the Issuer's Form 10-Q filed with the Commission on October 28, 2014).

(b) Number of shares as to which such person has:

- (i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 1,727,356
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 1,727,356

Item 5(c) is hereby amended and supplemented as follows:

On October 31, 2014, the Reporting Persons sold 200,000 shares of Common Stock in an open market sale at a price per share of \$89.00.

Item 7. Material to be  
filed as  
Exhibits

Exhibit Description  
of Exhibit

24.1 Power of  
Attorney  
(incorporated  
herein by  
reference to  
Exhibit 24.1  
to the  
Schedule 13G  
filed by MSD  
Capital, MSD  
Energy  
Investments,  
L.P. and  
Michael S.  
Dell with the  
Securities and  
Exchange  
Commission  
on February  
22, 2011  
relating to the  
common units  
of Atlas  
Energy, L.P.).

99.1 Joint Filing  
Agreement  
dated  
November 4,  
2014.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: November 4, 2014

MSD Capital, L.P.

By: MSD Capital Management LLC  
Its: General Partner

By: /s/ Marc R. Lisker  
Name: Marc R. Lisker  
Title: Manager

MSD SBI, L.P.

By: MSD Capital, L.P.  
Its: General Partner

By: MSD Capital Management LLC  
Its: General Partner

By: /s/ Marc R. Lisker  
Name: Marc R. Lisker  
Title: Manager

Michael S. Dell

By: /s/ Marc R. Lisker  
Name: Marc R. Lisker  
Title: Attorney-in-Fact

Exhibit 99.1

JOINT FILING AGREEMENT

November 4, 2014

The undersigned hereby agree as follows:

- (i) Each of them is individually eligible to use the Schedule 13D to which this Exhibit is attached, and such Schedule 13D is filed on behalf of each of them; and
- (ii) Each of them is responsible for the timely filing of such Schedule 13D and any amendments thereto, and for the completeness and accuracy of the information concerning such person contained therein; but none of them is responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate.

Date: November 4, 2014

MSD Capital, L.P.

By: MSD Capital Management LLC  
Its: General Partner

By: /s/ Marc R. Lisker  
Name: Marc R. Lisker  
Title: Manager

MSD SBI, L.P.

By: MSD Capital, L.P.  
Its: General Partner

By: MSD Capital Management LLC  
Its: General Partner

By: /s/ Marc R. Lisker  
Name: Marc R. Lisker  
Title: Manager

Michael S. Dell

By: /s/ Marc R. Lisker  
Name: Marc R. Lisker  
Title: Attorney-in-Fact