IHOP CORP Form 4 April 28, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue.

See Instruction 1(b).

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

(Last)

FLR 7

(Print or Type Responses)

1. Name and Address of Reporting Person * NAHAS CAROLINE W

(First)

(Street)

450 N. BRAND BOULEVARD -

(Middle)

2. Issuer Name and Ticker or Trading

Symbol

IHOP CORP [IHP]

3. Date of Earliest Transaction

04/26/2006

(Month/Day/Year)

4. If Amendment, Date Original

Filed(Month/Day/Year)

3.

6. Individual or Joint/Group Filing(Check

X_ Director

Officer (give title

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

(Check all applicable)

10% Owner

Other (specify

Issuer

below)

GLENDALE, CA 91203

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Instr. 3)

(Month/Day/Year) Execution Date, if (Month/Day/Year)

TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(A) or

4. Securities

Code V Amount (D) Price

Transaction(s) (Instr. 3 and 4)

Common

Stock, \$.01 par value

6,000

D

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transacti Code (Instr. 8)	5. Number of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exer Expiration I (Month/Day	Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Pr Deriv Secu (Inst
				Code V	(A) (D	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Options	(1)					<u>(1)</u>	<u>(1)</u>	Common Stock	(1)	
Restricted Stock Award	<u>(3)</u>					(2)	(2)	Common Stock	(2)	
Restricted Stock	<u>(3)</u>	04/26/2006		M	1,200	<u>(3)</u>	<u>(3)</u>	Common Stock	1,200	9

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
NAHAS CAROLINE W 450 N. BRAND BOULEVARD - FLR 7 GLENDALE, CA 91203	X					

Signatures

Caroline W.
Nahas

**Signature of Reporting Person

O4/28/2006

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) Non-employee stock options granted pursuant to IHOP Corp. 2001 Stock Incentive Plan.
- (2) The restricted stock award converts to common stock on a 1-for-1 basis upon vesting.
- (3) Grant of Restricted Stock pursuant to IHOP Corp. 2005 Stock Incentive Plan for Non-Employee Directors. These shares vest in full on March 1, 2009.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2