

WEISBERGER MARK D

Form 4

March 06, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box
 if no longer
 subject to
 Section 16.
 Form 4 or
 Form 5
 obligations
 may continue.
See Instruction
 1(b).

**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 *
WEISBERGER MARK D

(Last) (First) (Middle)

**450 N. BRAND BOULEVARD -
 FLR 7**

(Street)

GLENDAL, CA 91023

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
 Symbol

IHOP CORP [IHP]

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

03/05/2007

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

5. Relationship of Reporting Person(s) to
 Issuer

(Check all applicable)

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

Vice President-Legal

6. Individual or Joint/Group Filing(Check
 Applicable Line)
X 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock				(A) or (D)	6,100 ⁽¹⁾	I	See Footnote
Common Stock	03/05/2007		M	2,680 ⁽³⁾	A \$ 0 2,680	D	

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

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 information contained in this form are not
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SEC 1474
 (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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options	(2)							(2)	(2)	Common Stock	(2)
Performance Shares	(3)	03/05/2007		M		2,000		01/01/2007	(3)	Common Stock	2,000
Performance Shares	(4)							(4)	(4)	Common Stock	(4)
Restricted Stock	(5)							(5)	(5)	Common Stock	(5)

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

WEISBERGER MARK D
450 N. BRAND BOULEVARD - FLR 7
GLENDALE, CA 91023

Vice President-Legal

Signatures

Mark D.
Weisberger

03/06/2007

__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).

(1) Shares held in the IHOP Corp. 401(k) plan.

(2) Employee stock options granted pursuant to IHOP Corp. 2001 Stock Incentive Plan.

As previously reported, the shares shown in Table II are the Performance Share Award payable in stock in the event that the Performance

(3) Share Plan performance targets were met at the 100% payout level. The actual shares paid out under the plan are reflected in Table I and represent a payout at 134% of the target level.

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Performance shares awarded under the IHOP Corp. 2001 Stock Incentive Plan. The award vests on January 1, 2008, for a percentage (0% to 150%) of the performance shares awarded based, in part, upon the Issuer's total shareholder return compared to the total shareholder

- (4) return of a selected peer group and, in part, on the Issuer's generation of aggregate net cash flow from operations, as compared to pre-determined targets. Performance shares are payable one-half in cash and one-half in shares of the Issuer's Common Stock. The amount set forth in Column 5 represents the one-half portion of the award payable in shares of the Issuer's common stock.

- (5) Grant of Restricted Stock pursuant to IHOP Corp. 2001 Stock Incentive Plan. 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.

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