

STEWART JULIA A

Form 4

December 05, 2008

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
STEWART JULIA A

(Last) (First) (Middle)

450 N. BRAND BOULEVARD -  
FLR 7

(Street)

GLENDAL, CA 91203

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/03/2008

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)

President and CEO

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock				(A) or (D)	563 <sup>(1)</sup>	I	See Footnote
Common Stock					34,845	I	Julia Stewart Trust
Common Stock	12/03/2008		M	3,661 <sup>(11)</sup>	A \$ 0 17,155	D	

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

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form**

SEC 1474  
(9-02)

**displays a currently valid OMB control number.**

**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
Common Stock	(2)					(2)	(2)	Common Stock	(2)
Restricted Stock	(3)					(3)	(3)	Common Stock	(3)
Restricted Stock	(4)					(4)	(4)	Common Stock	(4)
Restricted Stock	(5)					(5)	(5)	Common Stock	(5)
Restricted Stock	(6)	12/03/2008		M	6,750 (10)	12/03/2008	(6)	Common Stock	6,750 (10)
Restricted Stock	(7)					(7)	(7)	Common Stock	(7)
Performance Shares	(8)					(8)	(8)	Common Stock	(8)
Performance Shares	(9)					(9)	(9)	Common Stock	(9)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STEWART JULIA A 450 N. BRAND BOULEVARD - FLR 7 GLENDALE, CA 91203	X		President and CEO	

## Signatures

Julia A. Stewart

12/05/2008

\*\*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 DineEquity, Inc. 401(k) plan.
- (2) Employee stock options granted pursuant to DineEquity, Inc. 2001 Stock Incentive Plan.
- (3) Grant of 13,000 shares of Restricted Stock pursuant to DineEquity, Inc. 2001 Stock Incentive Plan. These shares vest in full on March 1, 2009.
- (4) Grant of 50,000 shares of Restricted Stock pursuant to DineEquity, Inc. 2001 Stock Incentive Plan. These shares vest in installments as of March 1, 2009, 2010 and 2011.
- (5) Grant of Restricted Stock pursuant to DineEquity, Inc. 2001 Stock Incentive Plan. These shares vest in full on February 20, 2010.  
Grant of Restricted Stock pursuant to DineEquity, Inc. 2001 Stock Incentive Plan. These shares vest after the closing date of the
- (6) Applebee's acquisition in installments of 25% of shares after the 6 months, 25% of shares after the 12 months and 50% of shares after 24 months.
- (7) Grant of Restricted Stock pursuant to DineEquity, Inc. 2001 Stock Incentive Plan. These shares vest in full on February 26, 2011.  
Performance shares awarded under the DineEquity, Inc. 2001 Stock Incentive Plan. The award vests on January 1, 2009, 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 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 as if a target level of 100% were achieved. The ultimate payout of shares will be based on the actual target level achieved and can range from 0 to 150% of this amount.  
Performance shares awarded under the DineEquity, Inc. 2001 Stock Incentive Plan. The award vests on January 1, 2010, 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 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 as if a target level of 100% were achieved. The ultimate payout of shares will be based on the actual target level achieved and can range from 0 to 150% of this amount.
- (9) 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 as if a target level of 100% were achieved. The ultimate payout of shares will be based on the actual target level achieved and can range from 0 to 150% of this amount.
- (10) Represents shares released by Reporting Owner upon the lapsing of 25% of the Restricted Stock awarded to Reporting Owner on August 27, 2007.
- (11) Represents shares received by Reporting Owner upon the lapsing of 25% of the Restricted Stock awarded to Reporting Owner on August 27, 2007 less 3,089 shares returned to Issuer to cover tax withholding

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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