BIRCH JEAN M Form 4 March 09, 2012

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number: January 31,

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

2005 Estimated average burden hours per

Expires:

Form 5 obligations may continue. See Instruction

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

response... 0.5

1(b).

(Print or Type Responses)

1. Name and Ad BIRCH JEA		rting Person *	2. Issuer Name and Ticker or Trading Symbol DineEquity, Inc [DIN]	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)			
450 NORTH BRAND BOULEVARD, 7TH FLOOR			(Month/Day/Year) 03/08/2012	Director 10% Owner Specify Delow) Delow Delow PRESIDENT, IHOP			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
GLENDALE, CA 91203			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zin)					

(City)	(State) (Zi	Table 1	I - Non-De	rivative S	ecurit	ies Acqui	ired, Disposed of,	or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securi on(A) or D (Instr. 3,	ispose 4 and (A) or	d of (D)	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	03/08/2012		M	9,748	A	\$ 28.21	47,983	D		
COMMON STOCK	03/08/2012		S	9,748	D	\$ 51 (1)	38,235	D		

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

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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. Transactic Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	f Derivative Expiration Date ecurities (Month/Day/Year) acquired A) or Disposed of D) instr. 3, 4,		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
STOCK OPTION (RIGHT TO BUY)	\$ 28.21	03/08/2012		M	9,748	(2)	02/22/2020	COMMON STOCK	9,748

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BIRCH JEAN M 450 NORTH BRAND BOULEVARD, 7TH FLOOR GLENDALE, CA 91203

PRESIDENT, IHOP

Signatures

/s/ Kisha L. Parker as attorney-in-fact for Jean M. Birch

03/09/2012

**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) The shares were sold in multiple transactions at \$51.00. The reporting person undertakes to provide to the SEC, the issuer and any security holder full information regarding the number of shares and the prices at which the shares were sold.
- (2) The reporting person was granted a stock option under the IHOP Corp. 2001 Stock Incentive Plan. This option to purchase 29,245 shares of common stock vests as to one-third of the shares on each of February 22, 2011, 2012 and 2013.

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.

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