

IHOP CORP
Form 4
November 01, 2005

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 *
CELIO RICHARD C

(Last) (First) (Middle)
450 N. BRAND BOULEVARD -
FLR 7
(Street)

GLENDALE, CA 91203

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
IHOP CORP [IHP]

3. Date of Earliest Transaction
(Month/Day/Year)
10/31/2005

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-Development

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock \$.01 par value					3,069	I	ESOP Trust
Common Stock \$.01 par value					5,322	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)

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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Performance Shares	\$ 2,000 <u>(1)</u>					<u>(1)</u> 01/01/2007	Common Stock
Options	\$ 48.09 <u>(2)</u>	03/01/2005		A	3,333	03/01/2006 03/01/2015	Common Stock
Options	\$ 48.09 <u>(2)</u>	03/01/2005		A	3,333	03/01/2007 03/01/2015	Common Stock
Options	\$ 48.09 <u>(2)</u>	03/01/2005		A	3,334	03/01/2008 03/01/2015	Common Stock
Options	\$ 20.314	10/31/2005		M	3,334	02/23/2003 02/23/2009	Common Stock
Options	\$ 14.9375	10/31/2005		M	5,000	02/22/2003 02/22/2010	Common Stock
Options	\$ 20.16	10/31/2005		M	5,000	03/01/2004 03/01/2011	Common Stock
Options	\$ 28.803	10/31/2005		M	15,000	02/28/2005 02/28/2012	Common Stock
Options	\$ 24	10/31/2005		M	13,334	03/20/2005 03/20/2013	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

CELIO RICHARD C
450 N. BRAND BOULEVARD - FLR 7
GLENDALE, CA 91203

Vice President-Development

Signatures

Richard C. Celio 11/01/2005

**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).

Performance shares awarded under the IHOP Corp. 2001 Stock Incentive Plan. The award vests on January 1, 2007, 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

(1) 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.

(2) Employee Stock Options granted pursuant to the IHOP Corp. 2001 Stock Incentive Plan.

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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