

DineEquity, Inc  
 Form 4  
 March 09, 2011

**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 \*  
**KALVIN GREGGORY**

(Last) (First) (Middle)  
 450 NORTH BRAND  
 BOULEVARD, 7TH FLOOR  
 (Street)

GLENDALE, CA 91203

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 03/07/2011

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)  
 SVP, CORPORATE CONTROLLER

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)
				(A) or (D)	Price		
COMMON STOCK	03/07/2011		M	3,250	A \$ 0	14,635	D
COMMON STOCK	03/07/2011		S	3,250	D \$ 55.2099	11,385	D
COMMON STOCK	03/07/2011		M	10,000	A \$ 0	21,385	D
COMMON STOCK	03/07/2011		S	10,000	D \$ 54.932 <sup>(1)</sup>	11,385	D
COMMON STOCK	03/07/2011		M	8,333	A \$ 0	19,718	D

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COMMON STOCK	03/07/2011	S	8,333	D	\$ 55.1329 (2)	11,385	D
COMMON STOCK	03/07/2011	S	3,115	D	\$ 55.08	8,270	D

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

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(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 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	03/07/2011		M	3,250	02/22/2011 <sup>(3)</sup> 02/22/2020	COMMON STOCK	3,250
STOCK OPTION (RIGHT TO BUY)	\$ 40	03/07/2011		M	10,000	02/26/2009 <sup>(4)</sup> 02/26/2018	COMMON STOCK	10,000
STOCK OPTION (RIGHT TO BUY)	\$ 5.55	03/07/2011		M	8,333	02/23/2010 <sup>(5)</sup> 02/23/2019	COMMON STOCK	8,333

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer

Other

KALVIN GREGGORY  
450 NORTH BRAND BOULEVARD, 7TH  
FLOOR  
GLENDALE, CA 91203

SVP, CORPORATE  
CONTROLLER

## Signatures

/s/ Kisha L. Parker as attorney-in-fact for Gregory  
Kalvin

03/09/2011

\_\_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 price reported is the average weighted price. The shares were sold in multiple transactions at prices ranging from \$54.667 to \$55.0831, inclusive. 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 price reported is the average weighted price. The shares were sold in multiple transactions at prices ranging from \$55.0831 to \$55.25, inclusive. 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.

(3) The stock option was granted under the IHOP Corp. 2001 Stock Incentive Plan. This option to purchase 9,748 shares vests as to one-third of the shares on each of February 22, 2011, 2012 and 2013.

(4) The stock option was granted under the IHOP Corp. 2001 Stock Incentive Plan. This option to purchase 10,000 shares vests as to one-third of the shares on each of February 26, 2009, 2010 and 2011.

(5) The stock option was granted under the IHOP Corp. 2001 Stock Incentive Plan. This option to purchase 25,000 shares vests as to one-third of the shares on each of February 23, 2010, 2011 and 2012.

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.