

DineEquity, Inc
 Form 4
 March 07, 2012

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)
 03/05/2012

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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
COMMON STOCK	03/05/2012		M		8,333	A	\$ 0 17,916
COMMON STOCK	03/05/2012		M		3,249	A	\$ 0 21,165
COMMON STOCK	03/05/2012		S		11,582	D	\$ 50.7 9,583 <u>(1)</u>

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

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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)	Amount or Number of Shares
STOCK OPTION (RIGHT TO BUY)	\$ 5.55	03/05/2012		M	8,333	⁽²⁾ 02/23/2019	COMMON STOCK	8,333
STOCK OPTION (RIGHT TO BUY)	\$ 28.21	03/05/2012		M	3,249	⁽³⁾ 02/22/2020	COMMON STOCK	3,249

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

03/07/2012

__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 price reported is the average weighted price. The shares were sold in multiple transactions at prices ranging from \$50.60 to \$50.85, inclusive. The reporting person undertakes to provide to the SEC, the issuer and any security holder full information regarding the

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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 25,000 shares of common stock vested as to one-third of the shares on each of February 23, 2010, 2011 and 2012.
- (3) The reporting person was granted a stock option under the IHOP Corp. 2001 Stock Incentive Plan. This option to purchase 9,748 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.

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