

DineEquity, Inc
 Form 4
 September 12, 2008

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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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 *
 DAHL RICHARD J

(Last) (First) (Middle)
 450 N. BRAND BLVD. - FL. 7
 (Street)
 GLENDALE, CA 91203-4415
 (City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 09/11/2008

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)

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 | (A) or (D) | Price | | | |
| Common Stock | 09/11/2008 | | P | | 5,000 | A | \$ 17.2 | 10,500 | I | See Footnote (1) |
| Common Stock | 09/12/2008 | | P | | 4,500 | A | \$ 18.5 | 15,000 | I | See Footnote (1) |

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) | 8. Price of Derivative Security (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| Options | (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) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| DAHL RICHARD J 450 N. BRAND BLVD. - FL. 7 GLENDALE, CA 91203-4415 | X | | | |

Signatures

by Mark Weisberger as attorney-in-fact for Richard J. Dahl 09/12/2008

__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) Richard James Dahl, Trustee for the Richard J. Dahl Revocable Living Trust date 1/20/1995.
- (2) Non-employee stock options grant pursuant to DineEquity, Inc. 1994 Stock Incentive Plan.
- (3) Grant of restricted stock pursuant to DineEquity, Inc. 2005 Stock Incentive Plan for non-employee directors. These shares vest in full on March 1, 2009.

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- (4) Grant of restricted stock pursuant to DineEquity, Inc. 2005 Stock Incentive Plan for non-employee directors. These shares vest in full on February 20, 2010.
- (5) Grant of restricted stock pursuant to DineEquity, Inc. 2005 Stock Incentive Plan for non-employee directors. These shares vest in full on February 26, 2011.

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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