

CHRISTIE H FREDERICK  
Form 4  
May 12, 2009

**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

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 \*  
CHRISTIE H FREDERICK

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/08/2009

Director  10% Owner  
 Officer (give title below)  Other (specify below)

(Street)  
GLENDALE, CA 91203

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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					2,000	I	See Footnote (1)
Common Stock, \$.01 par value					4,000	I	See Footnote (2)
Common Stock, \$.01 par value					8,700	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 (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
Options	\$ 22.297	05/08/2009		M	5,000	05/12/2000 05/12/2009	Common Stock	5,000
Restricted Stock	(4)					(4) (4)	Common Stock	(4)
Restricted Stock	(5)					(5) (5)	Common Stock	(5)
Restricted Stock	(6)					(6) (6)	Common Stock	(6)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHRISTIE H FREDERICK 450 N. BRAND BOULEVARD - FLR 7 GLENDALE, CA 91203		X		

## Signatures

by Mark Weisberger as attorney -in-fact for H. Frederick Christie  
05/12/2009

\_\_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) Shares held by Keogh Plan Trust

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(2) Shares held by Christie Family Trust

(3) Non-employee stock options granted pursuant to DineEquity, Inc. 1994 Stock Incentive Plan.

Grant of restricted stock pursuant to DineEquity, Inc. 2005 Stock Incentive Plan for Non-Employee Directors. Restrictions on these  
(4) shares will lapse on February 20, 2010, provided that Reporting Person continues to serve as a member of the DineEquity, Inc. Board of Directors until such date.

Grant of restricted stock pursuant to DineEquity, Inc. 2005 Stock Incentive Plan for Non-Employee Directors. Restrictions on these  
(5) shares will lapse on February 26, 2011, provided that Reporting Person continues to serve as a member of the DineEquity, Inc. Board of Directors until such date.

Grant of restricted stock pursuant to DineEquity, Inc. 2005 Stock Incentive Plan for Non-Employee Directors. Restrictions on these  
(6) shares will lapse on February 23, 2012, provided that Reporting Person continues to serve as a member of the DineEquity, Inc. Board of Directors until such date.

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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