UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): October 28, 2026

Dine Brands Global, Inc.
(Exact Name of Registrant as Specified in Charter)

Delaware	**001-15283**	**95-3038279**
(State or other jurisdiction of incorporation or organization)	**(Commission File No.)**	**(I.R.S. Employer Identification No.)**

10 West Walnut Street, 5th Floor, Pasadena, California	**91103**
(Address of principal executive offices)	**(Zip Code)**

(818) 240-6055
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions (see General Instruction A.2 below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock, $.01 Par Value per share	DIN	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01. Entry into a Material Definitive Agreement.

The information set forth in Item 3.03 of this Current Report is incorporated into this Item 1.01 by reference.

Item 3.03. Material Modification to Rights of Security Holders.

On October 28, 2026, the board of directors (the "Board") of Dine Brands Global, Inc., a Delaware corporation (the "Company"), adopted a stockholder rights agreement and declared a dividend of one right (a "Right") for each outstanding share of Company common stock, par value $0.01 per share ("Common Stock"), to stockholders of record at the close of business on November 9, 2026 (the "Record Date"). Each Right entitles its holder, subject to the terms of the Rights Agreement (as defined below), to purchase from the Company one one-thousandth of a share of Series A Junior Participating Preferred Stock, par value $1.00 per share ("Series A Preferred Stock"), of the Company at an exercise price of $210.00 per Right, subject to adjustment. The description and terms of the Rights are set forth in a stockholder rights agreement, dated as of October 28, 2026 (the "Rights Agreement"), between the Company and Computershare Trust Company, N.A., as rights agent (and any successor rights agent, the "Rights Agent").

The Rights Agreement is intended to reduce the likelihood that anyone is able to gain control of the Company without paying all stockholders an appropriate control premium, and to provide the Board the adequate opportunity to make informed judgments and take actions that are in the best interests of all stockholders.

The Rights Agreement is not expected to interfere with any merger or other business combination approved by the Board.

The Rights. The Rights will attach to any shares of Common Stock that become issued and outstanding after the Record Date and prior to the earlier of (i) the Distribution Time (as defined below) and (ii) the Expiration Time (as defined below), and in certain other circumstances described in the Rights Agreement.

Until the Distribution Time, the Rights are associated with Common Stock and evidenced by Common Stock certificates or, in the case of uncertificated shares of Common Stock, the book-entry account that evidences record ownership of such shares. That book-entry account will contain a notation incorporating the Rights Agreement by reference. Until the Distribution Time, the Rights are transferable with—and only with—the underlying shares of Common Stock.

Until the Distribution Time, the surrender for transfer of any shares of Common Stock will also constitute the transfer of the Rights associated with those shares. As soon as practicable after the Distribution Time, separate rights certificates will be mailed to holders of record of Common Stock as of the Distribution Time. From and after the Distribution Time, the Rights will be represented solely by the separate rights certificates.

The Rights are not exercisable until the Distribution Time. Until a Right is exercised, its holder will have no rights as a stockholder of the Company, including the right to vote or to receive dividends.

Separation and Distribution of Rights; Exercisability. Subject to certain exceptions, the Rights become exercisable and trade separately from Common Stock only upon the "Distribution Time," which occurs upon the earlier of:

- the close of business on the tenth (10th) day after the "Stock Acquisition Date" (which is defined as (i) the first date of public announcement that any person or group has become an "Acquiring Person" or (ii) such other date, as determined by the Board, on which a person or group has become an Acquiring Person); and
- the close of business on the tenth (10th) business day (or such later date as may be determined by the Board prior to such time as any person or group becomes an Acquiring Person) after the commencement of a tender offer or exchange offer that, if consummated, would result in a person or group becoming an Acquiring Person, unless such tender or exchange offer is conditioned on the redemption of the Rights or termination of the Rights Agreement.

"Acquiring Person" means a person or group that, together with its affiliates and associates, beneficially owns the Specified Percentage (as defined below) or more of the outstanding shares of Common Stock (with certain exceptions, including those described below).

"Specified Percentage" means (i) 20% when referring to the beneficial ownership of any person that is a passive investor, but only for so long as such person is a passive investor, and (ii) 10% when referring to the beneficial ownership of any person that is not a passive investor.

An Acquiring Person does not include:

- the Company or any subsidiary of the Company;

- any officer, director or employee of the Company or any subsidiary of the Company in his or her capacity as such;
- any employee benefit plan of the Company or of any subsidiary of the Company or any entity or trustee holding (or acting in a fiduciary capacity in respect of) shares of capital stock of the Company for or pursuant to the terms of any such plan or for the purpose of funding other employee benefits for employees of the Company or any subsidiary of the Company; or
- any person or group that, together with its affiliates and associates, as of immediately prior to the first public announcement of the adoption of the Rights Agreement, beneficially owns the Specified Percentage or more of the outstanding shares of Common Stock, so long as such person or group continues to beneficially own at least the Specified Percentage of the outstanding shares of Common Stock and does not acquire shares of Common Stock to beneficially own an amount equal to or greater than the greater of (i) the Specified Percentage and (ii) the sum of the lowest beneficial ownership of such person or group since the public announcement of the adoption of the Rights Agreement plus one share of Common Stock.

In addition, the Rights Agreement provides that no person or group will become an Acquiring Person as a result of security purchases or issuances directly from the Company or through an underwritten offering approved by the Board. Also, a person or group will not be an Acquiring Person if the Board determines that such person or group has become an Acquiring Person inadvertently and such person or group has already divested or divests as promptly as practicable a sufficient number of shares so that such person or group would no longer be an Acquiring Person.

Any existing stockholder or stockholder group that beneficially owns the Specified Percentage or more of the outstanding shares of Common Stock shall be grandfathered at its current ownership level and will continue to be grandfathered so long as such person or group continues to beneficially own at least the Specified Percentage of the outstanding shares of Common Stock and does not acquire shares of Common Stock to beneficially own an amount equal to or greater than the greater of (i) the Specified Percentage and (ii) the sum of the lowest beneficial ownership of such person or group since the public announcement of the adoption of the Rights Agreement plus one share of Common Stock. If such stockholder or stockholder group does acquire such amount of shares of Common Stock, it may become an Acquiring Person, causing its Rights to not be exercisable.

Certain synthetic interests in securities created by derivative positions—regardless of whether such interests are considered to be ownership of the underlying Common Stock or are reportable for purposes of Regulation 13D under the Securities Exchange Act of 1934, as amended (the "Exchange Act")—are treated as beneficial ownership of the number of shares of Common Stock equivalent to the economic exposure created by the derivative position, to the extent actual shares of Common Stock are directly or indirectly held by counterparties to the derivatives contracts.

Expiration Time. The Rights will expire on the earliest to occur of (i) the close of business on October 27, 2027 (the "Final Expiration Time"), (ii) the time at which the Rights are redeemed by the Company (as described below), (iii) the time at which the Rights are exchanged by the Company (as described below) and (iv) the closing of any merger or other acquisition transaction involving the Company pursuant to a merger or other acquisition agreement that has been approved by the Board before any person or group becomes an Acquiring Person (the earliest of clauses (i), (ii), (iii) and (iv) being herein referred to as the "Expiration Time").

Flip-in Event. In the event that any person or group (other than certain exempt persons) becomes an Acquiring Person (a "Flip-in Event"), each holder of a Right (other than such Acquiring Person, any of its affiliates or associates or certain transferees of such Acquiring Person or of any such affiliate or associate, whose Rights automatically become null and void) will have the right to receive, upon exercise, Common Stock having a value equal to two (2) times the exercise price of the Right.

For example, at an exercise price of $210 per Right, each Right not owned by an Acquiring Person (or by certain related parties) following a Flip-in Event would entitle its holder to purchase $420 worth of Common Stock for $210. Assuming that Common Stock had a per share value of $35 at that time, the holder of each valid Right would be entitled to purchase 12 shares of Common Stock for $210.

Flip-over Event. In the event that, at any time following the Stock Acquisition Date, any of the following occurs (each, a "Flip-over Event"):

- the Company consolidates with, or merges with and into, any other entity, and the Company is not the continuing or surviving entity;
- any entity engages in a share exchange with or consolidates with, or merges with or into, the Company, and the Company is the continuing or surviving entity and, in connection with such share exchange, consolidation or merger, all or part of the outstanding shares of Common Stock are changed into or exchanged for stock or other securities of any other entity or cash or any other property; or

- the Company sells or otherwise transfers, in one transaction or a series of related transactions, 50% or more of the Company's assets, cash flow or earning power,

each holder of a Right (except Rights that previously have been voided as described above) will have the right to receive, upon exercise, common stock of the acquiring company having a value equal to two times the exercise price of the Right.

Series A Preferred Stock Provisions. Each share of Series A Preferred Stock, if issued:

- will not be redeemable;
- will entitle the holder thereof, when, as and if declared, to quarterly dividend payments equal to the greater of $1,000 per share and 1,000 times the amount of all cash dividends plus 1,000 times the amount of non-cash dividends or other distributions paid on one share of Common Stock;
- will entitle the holder thereof to receive $1,000 plus accrued and unpaid dividends per share upon liquidation;
- will have the same voting power as 1,000 shares of Common Stock; and
- if shares of Common Stock are exchanged by means of a merger, consolidation or a similar transaction, will entitle the holder thereof to a per share payment equal to the payment made on 1,000 shares of Common Stock.

Anti-dilution Adjustments. The exercise price payable—and the number of shares of Series A Preferred Stock or other securities or property issuable—upon exercise of the Rights are subject to adjustment from time to time to prevent dilution:

- in the event of a stock dividend on, or a subdivision, combination or reclassification of, the Series A Preferred Stock;
- if holders of the Series A Preferred Stock are granted certain rights, options or warrants to subscribe for Series A Preferred Stock or convertible securities at less than the current market price of the Series A Preferred Stock; or
- upon the distribution to holders of the Series A Preferred Stock of evidences of indebtedness or assets (excluding regular quarterly cash dividends) or of subscription rights or warrants (other than those referred to above).

With certain exceptions, no adjustment in the exercise price will be required until cumulative adjustments amount to at least 1% of the exercise price. No fractional shares of Series A Preferred Stock will be issued and, in lieu thereof, an adjustment in cash will be made based on the market price of the Series A Preferred Stock on the last trading day prior to the date of exercise.

Redemption; Exchange. The Board may, at its option, at any time prior to the earlier of (i) such time as any person or group becomes an Acquiring Person and (ii) the Final Expiration Time, direct the Company to redeem the Rights in whole, but not in part, at a price of $0.001 per Right (subject to adjustment and payable in cash, Common Stock or other consideration deemed appropriate by the Board). Immediately upon the action of the Board authorizing any redemption—or at a later time as the Board may establish for the effectiveness of the redemption—the Rights will terminate and the only right of the holders of Rights will be to receive the redemption price.

At any time after any person or group becomes an Acquiring Person but before any Acquiring Person, together with all of its affiliates and associates, becomes the beneficial owner of 50% or more of the outstanding shares of Common Stock, the Company may exchange the Rights (other than Rights owned by the Acquiring Person, any of its affiliates or associates or certain transferees of the Acquiring Person or of any such affiliate or associate, whose Rights will have become null and void), in whole or in part, at an exchange ratio of one share of Common Stock, or one one-thousandth of a share of Series A Preferred Stock (or of a share of a class or series of the Company's preferred stock having equivalent rights, preferences and privileges), per Right (subject to adjustment).

Amendment of the Rights Agreement. The Company and the Rights Agent may from time to time amend or supplement the Rights Agreement without the consent of the holders of the Rights. However, on or after the Stock Acquisition Date, no amendment can materially adversely affect the interests of the holders of the Rights (other than the Acquiring Person, any of its affiliates or associates or certain transferees of the Acquiring Person or of any such affiliate or associate).

Miscellaneous. While the distribution of the Rights will not be taxable to stockholders or to the Company, stockholders may, depending upon the circumstances, recognize taxable income in the event that the Rights become exercisable for Common Stock (or other consideration) or for common stock of the acquiring company or in the event of the redemption of the Rights as described above.

The foregoing description of the Rights Agreement and the Rights does not purport to be complete and is qualified in its entirety by reference to the Rights Agreement, which is filed as Exhibit 4.1 to this Current Report and is incorporated herein by reference.

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

Under the Company's Amended and Restated Certificate of Incorporation (the "Restated Charter"), the Board has the authority, without further action by the stockholders, to authorize the issuance by the Company of up to 10,000,000 shares of preferred stock, $1.00 par value per share (the "Preferred Stock"), in one or more series, and to fix the rights, preferences, privileges and restrictions granted to or imposed upon the Preferred Stock.

In connection with the adoption of the Rights Agreement described in Item 3.03 of this Current Report, the Board approved a Certificate of Designation of Series A Junior Participating Preferred Stock (the "Certificate of Designation"), which designates the rights, preferences and privileges of 40,000 shares of a series of Preferred Stock, designated as Series A Junior Participating Preferred Stock. The Certificate of Designation was filed with the Secretary of State of the State of Delaware and became effective on October 29, 2026. That filing, under Section 151 of the Delaware General Corporation Law, had the same effect as an amendment to the Restated Charter.

A copy of the Certificate of Designation has been filed as Exhibit 3.1 to this Current Report and is incorporated herein by reference. The information set forth in Item 3.03 of this Current Report is incorporated into this Item 5.03 by reference.

Item 7.01. Regulation FD Disclosure.

On October 29, 2026, the Company issued a press release announcing the adoption of the Rights Agreement. A copy of that press release is furnished as Exhibit 99.1 to this Current Report and incorporated herein by reference.

The information contained in this Item 7.01, including the related information set forth in the press release attached hereto as Exhibit 99.1 and incorporated by reference herein, is being "furnished" and shall not be deemed "filed" for the purposes of Section 18 of the Exchange Act, or otherwise. The information in this Item 7.01 shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, or into any filing or other document pursuant to the Exchange Act, except as otherwise expressly stated in any such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits:

Exhibit No.	Description
3.1	Certificate of Designation of the Series A Junior Participating Preferred Stock of Dine Brands Global, Inc., dated October 28, 2026 (incorporated by reference to Exhibit 3.1 to Dine Brands Global, Inc.'s Registration Statement on Form 8-A, filed with the Securities and Exchange Commission on October 29, 2026, File No. 001-15283)
4.1	Stockholder Rights Agreement, dated as of October 28, 2026, by and between Dine Brands Global, Inc. and Computershare Trust Company, N.A., as rights agent (which includes the Form of Rights Certificate as Exhibit B thereto) (incorporated by reference to Exhibit 4.1 to Dine Brands Global, Inc.'s Registration Statement on Form 8-A, filed with the Securities and Exchange Commission on October 29, 2026, File No. 001-15283)
99.1	Press Release issued by Dine Brands Global, Inc. on October 29, 2026
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DINE BRANDS GLOBAL, INC.

Date: October 29, 2026

By: /s/ Christine K. Son
Christine K. Son
Senior Vice President, Legal, General Counsel and Secretary

DINE BRANDS GLOBAL, INC. ADOPTS LIMITED DURATION STOCKHOLDER RIGHTS AGREEMENT

Stockholders Are Not Required to Take Any Action at This Time

PASADENA, Calif. —(BUSINESS WIRE) October 29, 2026— Dine Brands Global, Inc. (NYSE: DIN) (the "Company" or "Dine Brands"), the parent company of Applebee's Neighborhood Grill + Bar®, IHOP® and Fuzzy's Taco Shop® restaurants, today announced that, on October 28, 2026, its Board of Directors (the "Board") unanimously adopted a limited duration stockholder rights agreement (the "Rights Agreement") to protect stockholder interests and maximize value for all stockholders.

The Board adopted the Rights Agreement in response to media reports about a significant open market accumulation in Dine Brands' stock and derivatives. The Rights Agreement is intended to reduce the likelihood that anyone is able to gain control of Dine Brands without paying all stockholders an appropriate control premium, and to provide the Board the adequate opportunity to make informed judgments and take actions that are in the best interests of all stockholders.

Pursuant to the Rights Agreement, Dine Brands will issue, by means of a dividend, one preferred share purchase right ("Right") for each outstanding share of Dine Brands' common stock to stockholders of record on the close of business on November 9, 2026. Initially, these Rights will not be exercisable and will trade with, and be represented by, the shares of Dine Brands' common stock. The Rights Agreement will expire on October 27, 2027, or earlier, as provided in the Rights Agreement.

The Rights Agreement is similar to many other rights plans adopted by publicly-held companies. Under the Rights Agreement, the Rights generally become exercisable only if a person or group (each, an "Acquiring Person") acquires beneficial ownership of the Specified Percentage (as defined below) or more of the outstanding shares of Dine Brands' common stock in a transaction not approved by the Board. In that situation, each holder of a Right (other than the Acquiring Person, whose Rights will become void and will not be exercisable) will be entitled to purchase, at the then-current exercise price, additional shares of Dine Brands' common stock at a 50% discount. In addition, if Dine Brands is acquired in a merger or other business combination after an unapproved party acquires more than the Specified Percentage of the outstanding shares of Dine Brands' common stock, each holder of a Right would be entitled to purchase, at the then-current exercise price, shares of the acquiring company's stock at a 50% discount. The Board, at its option, may exchange each Right (other than rights owned by the acquiring person that have become void) in whole or in part, at an exchange ratio of one share of Dine Brands' common stock per outstanding right, subject to adjustment. Except as provided in the Rights Agreement, the Board is entitled to redeem the Rights at $0.001 per Right at any time.

The "Specified Percentage" is defined as (i) 20% (twenty percent) when referring to the beneficial ownership of any person that is a passive investor but only for so long as such person is a passive investor and (ii) 10% (ten percent) when referring to the beneficial ownership of any person that is not a passive investor.

If a person or group that beneficially owns the Specified Percentage or more of the outstanding shares of Dine Brands' common stock prior to Dine Brands' announcement of its adoption of the Rights Agreement, then that person's or group's existing ownership percentage will be grandfathered, with certain exceptions (however, such Rights will become exercisable if at any time after the announcement of the adoption of the Rights Agreement such person or group increases its ownership of Dine Brands' common stock).

Stockholders are not required to take any action at this time.

Additional information regarding the Rights Agreement will be contained in a current report on Form 8-K to be filed by Dine Brands with the U.S. Securities and Exchange Commission.

About Dine Brands Global, Inc.

Based in Pasadena, California, Dine Brands Global, Inc. (NYSE: DIN), through its subsidiaries and franchisees, supports and operates restaurants under the Applebee's Neighborhood Grill + Bar®, IHOP®, and Fuzzy's Taco Shop® brands. As of June 28, 2026, these three brands comprised nearly 3,500 restaurants. Dine Brands is one of the largest full-service restaurant companies in the world and in 2022 expanded into the Fast Casual segment. For more information on Dine Brands, visit the Company's website located at www.dinebrands.com.

Forward Looking Statements

Statements contained in this press release may constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. You can identify these forward-looking statements by words such as "may," "will," "would," "should," "could," "expect," "anticipate," "believe," "estimate," "intend," "plan," "goal" and other similar expressions. These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results to be materially different from those expressed or implied in such statements. These factors include, but are not limited to: general economic conditions, including the impact of inflation, particularly as it may impact our franchisees directly; our level of indebtedness; compliance with the terms of our securitized debt; our ability to refinance our current indebtedness or obtain additional financing; our dependence on information technology; potential cyber incidents; the implementation of corporate strategies, including restaurant development plans; our dependence on our franchisees; the concentration of our Applebee's franchised restaurants in a limited number of franchisees; the financial health of our franchisees, including any insolvency or bankruptcy; credit risks from our IHOP franchisees operating under our previous IHOP business model in which we built and equipped IHOP restaurants and then franchised them to franchisees; insufficient insurance coverage to cover potential risks associated with the ownership and operation of restaurants; our franchisees' and other licensees' compliance with our quality standards and trademark usage; general risks associated with the restaurant industry; potential harm to our brands' reputation; risks of food-borne illness or food tampering; possible future impairment charges; trading volatility and fluctuations in the price of our shares; our ability to achieve the financial guidance we provide to investors; successful implementation of our business strategy; the availability of suitable locations for new restaurants; shortages or interruptions in the supply or delivery of products from third parties or availability of utilities; the management and forecasting of appropriate inventory levels; development and implementation of innovative marketing and use of social media; changing health or dietary preference of consumers; changes in U.S. government regulations and trade policies, including the imposition of tariffs and other trade barriers; risks associated with doing business in international markets; the results of litigation and other legal proceedings; third-party claims with respect to intellectual property assets; delivery initiatives and use of third-party delivery vendors; our allocation of human capital and our ability to attract and retain management and other key employees; compliance with federal, state and local governmental regulations; risks associated with our self-insurance; risks of major natural disasters, including earthquake, wildfire, tornado, flood or a man-made disaster, including terrorism, civil unrest or a cyber incident; risks of volatile or adverse weather conditions as a result of climate change; pandemics, epidemics, or other serious incidents; our success with development initiatives outside of our core business; the adequacy of our internal controls over financial reporting and future changes in accounting standards; changes in tax laws; failure to meet investor and stakeholder expectations regarding business responsibility matters; and other factors discussed from time to time in the Company's Annual and Quarterly Reports on Forms 10-K and 10-Q and in the Company's other filings with the Securities and Exchange Commission. The forward-looking statements contained in this press release are made as of the date hereof and the Company does not intend to, nor does it assume any obligation to, update or supplement any forward-looking statements after the date hereof to reflect actual results or future events or circumstances.