

<b>OMB APPROVAL</b>	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <b>STEWART JULIA A</b>  (Last) (First) (Middle) <b>450 NORTH BRAND BOULEVARD, 7TH FLOOR</b>  (Street) <b>GLENDALE CA 91203</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>DineEquity, Inc [ DIN ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>CHAIRMAN AND CEO</b>
	3. Date of Earliest Transaction (Month/Day/Year) <b>02/15/2011</b>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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)
			Code	V	Amount	(A) or (D)	Price			
COMMON STOCK	02/15/2011		M		2,406	A	\$36.1	62,652 <sup>(1)</sup>	D	
COMMON STOCK	02/15/2011		S		2,406	D	\$60.0202 <sup>(2)</sup>	60,246	D	
COMMON STOCK								89,502 <sup>(3)</sup>	I	By trust <sup>(4)</sup>
COMMON STOCK								563	I	By 401(k) Plan

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V		Date Exercisable	Expiration Date						Amount or Number of Shares
STOCK OPTION (RIGHT TO BUY)	\$36.1	02/15/2011		M		2,406	02/24/2007 <sup>(5)</sup>	02/24/2014	COMMON STOCK	2,406	\$0	37,594	D	

**Explanation of Responses:**

- The amount excludes 6,332 shares previously reported as directly beneficially owned that were transferred to the Julia Stewart Trust on November 26, 2010 in a transaction exempt from reporting pursuant to Rule 16a-13.
- The price reported is the average weighted price. The shares were sold in multiple transactions at prices ranging from \$60.00 to \$60.10, 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. The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 19, 2010.
- The amount includes 6,332 shares previously reported as directly beneficially owned that were transferred to the Julia Stewart Trust on November 26, 2010 in a transaction exempt from reporting pursuant to Rule 16a-13.
- The reporting person is the sole trustee and beneficiary of the Julia Stewart Trust.
- The stock option was granted under the IHOP Corp. 2001 Stock Incentive Plan. The option vested as to one-third of the shares on each of February 24, 2005, 2006 and 2007.

/s/ Julia A. Stewart 02/16/2011

\*\* Signature of Reporting Person Date

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

\* 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).

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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