

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**

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

<b>1. Name and Address of Reporting Person *</b> MSD CAPITAL L P  (Last) (First) (Middle) 645 FIFTH AVENUE, 21ST FLOOR  (Street) NEW YORK NY 10022  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> DineEquity, Inc [DIN]	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) <input type="checkbox"/> Other (specify below)
	<b>3. Date of Earliest Transaction</b> (Month/Day/Year) 02/23/2009	
	<b>4. If Amendment, Date of Original Filed</b> (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	02/23/2009		A		10,000	A	\$ 0	10,000	I	See footnotes (1) (2) (3) (4)
Common Stock								2,512,356	I	See footnotes (1) (2) (3) (5)

**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)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

**1. Name and Address of Reporting Person \***  
[MSD CAPITAL L P](#)

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(Last) (First) (Middle)  
[645 FIFTH AVENUE, 21ST FLOOR](#)

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(Street)  
[NEW YORK](#) [NY](#) [10022](#)

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(City) (State) (Zip)

**1. Name and Address of Reporting Person \***  
[MSD SBI LP](#)

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(Last) (First) (Middle)  
[645 FIFTH AVENUE, 21ST FLOOR](#)

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(Street)  
[NEW YORK](#) [NY](#) [10022](#)

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(City) (State) (Zip)

**Explanation of Responses:**

1. This statement is jointly filed by and on behalf of each of MSD Capital, L.P. and MSD SBI, L.P. MSD Capital is the general partner of MSD SBI and may be deemed to beneficially own securities owned by MSD SBI. MSD Capital Management LLC is the general partner of MSD Capital and may be deemed to beneficially own securities owned by MSD Capital. Michael S. Dell is the controlling member of MSD Capital Management and may be deemed to beneficially own securities owned by MSD Capital Management.
2. Each reporting person states that neither the filing of this statement nor anything herein shall be deemed an admission that such person is, for purposes of Section 16 of the Act or otherwise, the beneficial owner of any securities covered by this statement. Each reporting person disclaims beneficial ownership of the securities covered by this statement, except to the extent of the pecuniary interest of such person in such securities.
3. Each reporting person may be deemed to be a member of a group with respect to the issuer or securities of the issuer for the purposes of Section 13(d) or 13(g) of the Act. Each reporting person declares that neither the filing of this statement nor anything herein shall be construed as an admission that such person is, for the purposes of Section 13(d) or 13(g) of the Act or any other purpose, a member of a group with respect to the issuer or securities of the issuer.
4. On February 23, 2009, pursuant to the issuer's 2005 Stock Incentive Plan for Non-Employee Directors, the issuer granted to Howard M. Berk a restricted stock award of 10,000 shares. The shares are subject to forfeiture and restrictions and will vest on February 23, 2012 if Mr. Berk continues to serve as a member of the issuer's board of directors until such date. Mr. Berk is an employee of MSD Capital and each reporting person may be deemed to beneficially own securities owned by Mr. Berk.
5. Represents securities owned by MSD SBI.

**Remarks:**

Exhibit Index

Exhibit 99.1 - Joint Filer Information (furnished herewith)

[MSD Capital, L.P., By:](#)  
[MSD Capital Management](#)  
[LLC, Its: General Partner,](#)

By: /s/ Marc R. Lisker, 02/25/2009

Name: Marc R. Lisker,

Title: Manager and General  
Counsel

MSD SBI, L.P., By: MSD

Capital, L.P., Its: General

Partner, By: MSD Capital

Management LLC, Its:

General Partner, By: /s/ 02/25/2009

Marc R. Lisker, Name:

Marc R. Lisker, Title:

Manager and General  
Counsel

\*\* 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.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**

## JOINT FILER INFORMATION

## Other Reporting Person(s)

## 1. MSD SBI, L.P.

Item	Information
Name:	MSD SBI, L.P.
Address:	645 Fifth Avenue, 21st Floor, New York, New York 10022
Designated Filer:	MSD Capital, L.P.
Date of Event Requiring Statement (Month/Day/Year):	February 23, 2009
Issuer Name and Ticker or Trading Symbol:	DINEEQUITY, INC. [DIN]
Relationship of Reporting Person(s) to Issuer:	10% Owner
If Amendment, Date Original Filed (Month/Day/Year):	Not Applicable
Individual or Joint/Group Filing:	Form filed by More than One Reporting Person
Signature:	By: MSD Capital, L.P. Its: General Partner  By: MSD Capital Management LLC Its: General Partner  By: <u>/s/ Marc R. Lisker</u> Name: Marc R. Lisker Title: Manager and General Counsel Date: February 25, 2009