

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 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>MSD CAPITAL LP</u> (Last) (First) (Middle) <u>645 FIFTH AVENUE, 21ST FLOOR</u> (Street) <u>NEW YORK NY 10022</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>DineEquity, Inc [DIN]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/28/2012</u>	
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			

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	(A)	(D)	Date Exercisable	Expiration Date						Title
Restricted Stock Units	(4)	02/28/2012		A		1,910		(4)	(4)	Common Stock	1,910	\$0	1,910	I	See Footnotes (1)(2)(3)(4)

1. Name and Address of Reporting Person*
MSD CAPITAL LP
 (Last) (First) (Middle)
645 FIFTH AVENUE, 21ST FLOOR
 (Street)
NEW YORK NY 10022
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
MSD SBI LP
 (Last) (First) (Middle)
645 FIFTH AVENUE, 21ST FLOOR
 (Street)
NEW YORK NY 10022
 (City) (State) (Zip)

1. Name and Address of Reporting Person*		
<u>DELL MICHAEL S</u>		
(Last)	(First)	(Middle)
C/O MSD CAPITAL, L.P.		
645 FIFTH AVENUE, 21ST FLOOR		
(Street)		
NEW YORK	NY	10022
(City)		
(State)	(Zip)	

Explanation of Responses:

1. This statement is jointly filed by and on behalf of each of MSD Capital, L.P., MSD SBI, L.P. and Michael S. Dell. 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 Securities Exchange Act of 1934, as amended (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 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 28, 2012, the issuer granted to Howard M. Berk 1,910 Restricted Stock Units ("RSUs") all of which will be settled upon vesting in shares of common stock of the issuer. The RSUs are subject to forfeiture and restrictions and will vest on February 28, 2015 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.

Remarks:

Exhibit Index ----- Exhibit 24.1 - Power of Attorney (furnished herewith) Exhibit 99.1 - Joint Filer Information (furnished herewith) Exhibit 99.2 - Joint Filing Agreement (furnished herewith)

MSD Capital, L.P., By: MSD
Capital Management LLC, Its
General Partner, By: /s/ Marc R. Lisker, Title: Manager and
General Counsel 03/01/2012
MSD SBI, L.P., By: MSD
Capital, L.P., Its General
Partner, By: MSD Capital
Management LLC, Its General
Partner, By: /s/ Marc R Lisker,
Title: Manager and General
Counsel 03/01/2012
Michael S. Dell, By: /s/ Marc
R. Lisker, Title: Attorney-in-
Fact 03/01/2012

** 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.

POWER OF ATTORNEY

March 1, 2012

Know all men by these presents, that Michael S. Dell hereby constitutes and appoints Marc R. Lisker, as the true and lawful attorney-in-fact and agent of such party with full power and authority and full power of substitution and resubstitution, for, in the name of, and on behalf of such party, place and stead, in any and all capacities, (i) to execute any and all filings required by such party under Section 13 or Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") (or any similar rule with respect to foreign exchanges) or any rule or regulation thereunder (including any amendment, supplement, and/or exhibit thereto), for, in the name of, and on behalf of such party, (ii) to do and perform any and all acts for, in the name of, and on behalf of such party which said attorney-in-fact determines may be necessary or appropriate to complete and execute any and all such filings, amendments, supplements, and/or exhibits, and any and all other document(s) in connection therewith, (iii) to file such filings, amendments, supplements, exhibits, and/or documents with any governmental office or agency, whether U.S., foreign, state or local government (including, without limitation, the U.S. Securities and Exchange Commission and state securities administrators or commissions), or any stock exchange or stock quotation system (including, without limitation, the New York Stock Exchange), as may be required under applicable laws or rules and regulations of any stock exchange or stock quotation system, and (iv) to perform any and all other acts that said attorney-in-fact or agent determines may be necessary or appropriate in connection with the foregoing that may be in the best interest of or legally required by such party, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as fully to all intents and purposes as such party might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent shall do or cause to be done by virtue hereof. Michael S. Dell hereby acknowledges that the foregoing attorney-in-fact and agent in serving in such capacity at the request of such party, is not assuming any of the responsibilities of such party to comply with Section 16 or Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder.

This Power of Attorney shall remain in full force and effect until Michael S. Dell is no longer required to file reports under Section 13 or Section 16 of the Exchange Act (or any similar rule with respect to foreign exchanges) or any rule or regulation thereunder (including any amendment, supplement, and/or exhibit thereto), unless earlier revoked by Michael S. Dell in a signed writing delivered to Marc R. Lisker.

IN WITNESS WHEREOF, Michael S. Dell has caused this agreement to be executed and effective as of the date first written above.

Date: March 1, 2012

MICHAEL S. DELL

By: /s/ Michael S. Dell

Name: Michael S. Dell

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 28, 2012
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: /s/ Marc R. Lisker Name: Marc R. Lisker Title: Manager and General Counsel Date: March 1, 2012

2. MICHAEL S. DELL

Item	Information
Name:	Michael S. Dell
Address:	c/o MSD Capital, L.P., 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 28, 2012

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: /s/ Marc R. Lisker

Name: Marc R. Lisker
Title: Attorney-in-Fact
Date: March 1, 2012

JOINT FILING AGREEMENT

March 1, 2012

Pursuant to and in accordance with the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules and regulations thereunder, each party hereto hereby agrees to the joint filing, on behalf of each of them, of any filing required by such party under Section 13 or Section 16 of the Exchange Act or any rule or regulation thereunder (including any amendment, restatement, supplement, and/or exhibit thereto) with the Securities and Exchange Commission (and, if such security is registered on a national securities exchange, also with the exchange), and further agrees to the filing, furnishing, and/or incorporation by reference of this agreement as an exhibit thereto. This agreement shall remain in full force and effect until revoked by any party hereto in a signed writing provided to each other party hereto, and then only with respect to such revoking party.

IN WITNESS WHEREOF, each party hereto, being duly authorized, has caused this agreement to be executed and effective as of the date first written above.

Date: March 1, 2012

MSD CAPITAL, L.P.

By: MSD Capital Management LLC
Its: General Partner

By: /s/ Marc R. Lisker

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/ Marc R. Lisker

Name: Marc R. Lisker
Title: Manager and General Counsel

MICHAEL S. DELL

By: /s/ Marc R. Lisker

Name: Marc R. Lisker
Title: Attorney-in-Fact