

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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> 02/27/2015	
	<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>	<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

**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	02/27/2015		M <sup>(1)</sup>		2,064	A	\$ 0	18,912	I	See footnotes (2) (3) (4) (5)
Common Stock								1,727,356	D <sup>(2) (3) (4) (5)</sup>	

**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	Title	Amount or Number of Shares				
Restricted Stock Units	(1)	02/28/2014		M <sup>(1)</sup>			2,064	(1)	(1)	Common Stock	2,064	\$ 0	0	I	See footnotes (2) (3) (4) (5)

**1. Name and Address of Reporting Person\***

MSD CAPITAL L P

(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\***

DELL MICHAEL S

(Last) (First) (Middle)  
C/O DELL INC, ONE DELL WAY

(Street)  
ROUND ROCK TX 78682

(City) (State) (Zip)

**Explanation of Responses:**

1. On February 28, 2012, Howard M. Berk received 1,910 Restricted Stock Units ("RSUs") that were to be settled on vesting in cash on February 28, 2015. On February 26, 2013, the Board of Directors of the Issuer determined these RSUs should be settled on vesting in shares of common stock. As previously reported, the reporting person has received dividend equivalent rights in connection with these RSUs. This transaction represents the vesting and settlement of the RSUs and the dividend equivalent rights in shares of common stock of the Issuer.

2. This statement is jointly filed by and on behalf of each of MSD Capital, L.P. ("MSD Capital"), MSD SBI, L.P. ("MSD SBI") 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 ("MSD Capital Management") is the general partner of MSD Capital and may be deemed to beneficially own securities owned by MSD Capital. Each of Glenn R. Fuhrman and Marc R. Lisker is a manager of MSD Capital Management and may be deemed to beneficially own securities owned by MSD Capital Management. Michael S. Dell is the controlling member of MSD Capital Management and may be deemed to beneficially own securities owned by MSD Capital Management. Each of Messrs. Dell, Fuhrman and Lisker disclaims beneficial ownership of such securities except to the extent of any pecuniary interest therein. [footnote cont'd]

3. [continuation] Mr. Berk is an employee of MSD Capital and each reporting person may be deemed to beneficially own securities owned by Mr. Berk.
4. 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.
5. 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.

MSD Capital, L.P. By: MSD  
Capital Management LLC  
Its: General Partner By: /s/ 03/03/2015  
Marc R. Lisker Name: Marc  
R. Lisker Title: Manager

MSD SBI, L.P. By: MSD  
Capital, L.P. Its: General  
Partner By: MSD Capital  
Management LLC Its: 03/03/2015  
General Partner By: /s/  
Marc R. Lisker Name: Marc  
R. Lisker Title: Manager

Michael S. Dell By: /s/ Marc  
R. Lisker Name: Marc R. 03/03/2015  
Lisker Title: Attorney-in-Fact

\*\* 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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