

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> GORDON MICHAEL STEPHEN  _____ (Last) (First) (Middle) 450 N. BRAND BOULEVARD - FLR 7  _____ (Street) GLENDALE CA 91203  _____ (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</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								40,500	I	Trust <sup>(1)</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				
Options	(2)							(2)	(2)	Common Stock	(2)		22,500	D	
Restricted Stock	(3)							(3)	(3)	Common Stock	(3)		1,200	D	
Restricted Stock	(4)							(4)	(4)	Common Stock	(4)		1,500	D	
Restricted Stock	(5)							(5)	(5)	Common Stock	(5)		2,500	D	
Restricted Stock	(6)	02/23/2009		A		10,000		02/23/2012	(6)	Common Stock	10,000	(6)	10,000	D	

**Explanation of Responses:**

- Shares held by Michael Gordon as the trustee to the Mikel Gordon Trust DTD 1/29/1988.
- Non-employee stock options granted pursuant to DineEquity, Inc. 1994 Stock Incentive Plan.
- Grant of restricted stock pursuant to DineEquity, Inc. 2005 Stock Incentive Plan for Non-Employee Directors. Restrictions on these shares will lapse in full on March 1, 2009, provided that Reporting Person continues to serve as a member of the DineEquity, Inc. Board of Directors until such date.
- Grant of restricted stock pursuant to DineEquity, Inc. 2005 Stock Incentive Plan for Non-Employee Directors. Restrictions on these shares will lapse in full on February 20, 2010, provided that Reporting Person continues to serve as a member of the DineEquity, Inc. Board of Directors until such date.
- Grant of restricted stock pursuant to DineEquity, Inc. 2005 Stock Incentive Plan for Non-Employee Directors. Restrictions on these shares will lapse in full on February 26, 2011, provided that Reporting Person continues to serve as a member of the DineEquity, Inc. Board of Directors until such date.
- Grant of restricted stock pursuant to DineEquity, Inc. 2005 Stock Incentive Plan for Non-Employee Directors. Restrictions on these shares will lapse in full on February 23, 2012, provided that Reporting Person continues to serve as a member of the DineEquity, Inc. Board of Directors until such date.

by Mark Weisberger as  
attorney-in-fact for Michael Stephen Gordon 02/25/2009

\*\* 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.**