

STEWART JULIA A
Form 4
March 03, 2011

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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 OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
STEWART JULIA A

(Last) (First) (Middle)
450 NORTH BRAND
BOULEVARD, 7TH FLOOR

(Street)

GLENDALE, CA 91203

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
DineEquity, Inc [DIN]

3. Date of Earliest Transaction
(Month/Day/Year)
03/01/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

CHAIRMAN AND CEO

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 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)
COMMON STOCK	03/01/2011		A	V Amount 14,770 (1)	(A) or (D) Price \$ 0 (2)	66,637	D
COMMON STOCK	03/01/2011		F	V Amount 7,775 (3)	(A) or (D) Price \$ 56.42	58,862	D
COMMON STOCK	03/02/2011		D	V Amount 9,621 (4)	(A) or (D) Price \$ 55.5603	49,241	D
COMMON STOCK	03/02/2011		D	V Amount 8,891 (5)	(A) or (D) Price \$ 55.3313	40,350	D
						89,502	I

COMMON STOCK						By trust (6)
COMMON STOCK	563		I			By 401(k) Plan (7)

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

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(9-02)

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)
STOCK OPTION (RIGHT TO BUY)	\$ 56.42	03/01/2011		A	59,081	03/01/2012 ⁽⁸⁾ 03/01/2021	COMMON STOCK 59,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STEWART JULIA A 450 NORTH BRAND BOULEVARD, 7TH FLOOR GLENDALE, CA 91203	X		CHAIRMAN AND CEO	

Signatures

/s/ Julia A. Stewart 03/03/2011

**Signature of Reporting Person

Date

Explanation of Responses:

* 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).

- (1) Represents shares of restricted stock that will vest on March 1, 2014.
- (2) Granted as compensation for services.
- (3) These shares were withheld by the Issuer to satisfy the tax withholding obligations of the reporting person with respect to the vesting on March 1, 2011 of 16,666 shares of restricted stock held by the reporting person.
The price reported is the average weighted price. The shares were sold in multiple transactions at prices ranging from \$55.20 to \$55.99, 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.
- (4) The price reported is the average weighted price. The shares were sold in multiple transactions at prices ranging from \$55.28 to \$55.46, 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.
- (5) The reporting person is the sole trustee and beneficiary of the Julia Stewart Trust.
- (6) These shares are held in the DineEquity, Inc. 401(k) plan.
- (7) This option to purchase 59,081 shares will vest as to one-third of the shares on each of March 1, 2012, 2013 and 2014.
- (8)

Remarks:

Exhibit List - Exhibit 24, Power of Attorney

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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