STEWART JULIA A

Form 4

February 16, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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obligations

may continue.

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 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * STEWART JULIA A			2. Issuer Name and Ticker or Trading Symbol DineEquity, Inc [DIN]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check an applicable)		
			(Month/Day/Year)	X Director 10% Owner		
450 NORTH BRAND			02/15/2011	_X_ Officer (give title Other (specify		
BOULEVARD, 7TH FLOOR				below) below) CHAIRMAN AND CEO		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person		
GLENDALE, O	CA 91203			Form filed by More than One Reporting Person		

(City)	(State) (Z	Zip) Table	I - Non-Do	erivative S	Securi	ties Acquire	ed, Disposed of, o	r Beneficially	Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)		sed of	` '	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	02/15/2011		M	2,406	A	\$ 36.1	62,652 (1)	D	
COMMON STOCK	02/15/2011		S	2,406	D	\$ 60.0202 (2)	60,246	D	
COMMON STOCK							89,502 (3)	I	By trust
COMMON STOCK							563	I	By 401(k) Plan

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

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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. Transactic Code (Instr. 8)	5. Number proof 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Shares
STOCK OPTION (RIGHT TO BUY)	\$ 36.1	02/15/2011		M	2,406	02/24/2007(5)	02/24/2014	COMMON STOCK	2,40

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

**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) The amount excludes 6,332 shares previously reported as directly beneficially owned that were transferred to the Julia Stewart Trust on November 26, 2010 in a transaction exempt from reporting pursuant to Rule 16a-13.
- (2) The price reported is the average weighted price. The shares were sold in multiple transactions at prices ranging from \$60.00 to \$60.10, inclusive. The reporting person undertakes to provide to the SEC, the issuer and any security holder full information regarding the

Reporting Owners 2

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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.

- (3) The amount includes 6,332 shares previously reported as directly beneficially owned that were transferred to the Julia Stewart Trust on November 26, 2010 in a transaction exempt from reporting pursuant to Rule 16a-13.
- (4) The reporting person is the sole trustee and beneficiary of the Julia Stewart Trust.
- (5) The stock option was granted under the IHOP Corp. 2001 Stock Incentive Plan. The option vested as to one-third of the shares on each of February 24, 2005, 2006 and 2007.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.