FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB 3235-0287 Number: December 31, 2014 Estimated average burden hours per 0.5

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

1. Name and Address of Reporting Person [*] ARROYO A ALLEN			2. Issuer Name and Ticker or Trading Symbol IHOP CORP [IHP]	5. Relationship of Reporting Person(s) to Issuer				
(Last) 450 N. BRAN (Street)	(First) D BOULEVARD	(Middle)) - FLR 7	3. Date of Earliest Transaction (Month/Day/Year) 08/15/2003	(Check all applicable) Director 10% Owner Controller (Check all applicable) Director (Swert Officer (give (specify below) Controller				
GLENDALE	CA	91203	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)				
(City)	(State)	(Zip)		X 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)	ate Execution Date, Transaction			4. Secur Acquired Dispose (Instr. 3,	l (A) d of	or (D)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)			
Common Stock, \$.01 par value								3,709 ⁽¹⁾	I	IHOP ESOP Trust		

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)		Code Deriv (Instr. 8) Secu (A) on Dispo of (D) (Instr		Securities (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	\$2,880	08/15/2003		D			1,334	02/28/2002	02/28/2012	common stock	1,334	\$3,376	6,332 (2)	D	

Explanation of Responses:

1. Shares allocated to the reporting person's account through the International House of Pancakes Employee Stock Ownership Plan as of 12/31/2002, the most recent date for which information is available.

2. Employee stock options granted pursuant to IHOP Corp. 2001 Stock Incentive Plan

A. Allen Arroyo 08/18/2003 ** Signature of Reporting 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.