SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

IHOP CORP.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation or Organization)

95-3038279

(IRS Employer Identification No.)

450 North Brand Boulevard Glendale, California **91203-2306** (Zip Code)

(Address of Principal Executive Offices)

IHOP CORP. 2001 Stock Incentive Plan

(Full Title of the Plan)

Richard K. Herzer IHOP CORP. 450 North Brand Boulevard Glendale, California 91203-2306

(Name and Address of Agent for Service)

(818) 240-6055

(Telephone Number, Including Area Code, of Agent for Service)

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Share(1)	Proposed Maximum Aggregate Offering Price(1)	Amount of Registration Fee(1)
Common Stock, par value \$.01 per share	1,200,000(2)	\$25.04	\$30,048,000	\$7,512

- (1)
 Estimated solely for purposes of calculating the registration fee pursuant to Rules 457(c) and (h) under the Securities Act of 1933, as amended (the "Securities Act"), on the basis of the average of the high and low sale prices for a share of Common Stock of IHOP Corp. ("Common Stock") on the New York Stock Exchange on October 11, 2001.
- (2) Plus such additional number of shares of Common Stock as may be issuable pursuant to the antidilution provisions of the IHOP Corp. 2001 Stock Incentive Plan.

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The document(s) containing the information specified in Part I of Form S-8 have been or will be sent or given to employees as specified by Rule 428(b)(1) under the Securities Act.

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PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed with the Securities and Exchange Commission (the "Commission") by the registrant, IHOP Corp., a Delaware corporation (the "Company"), pursuant to the Securities Exchange Act of 1934, as amended (the "Exchange Act"), are incorporated herein by reference:

- (a) Annual Report on Form 10-K for the year ended December 31, 2000;
- (b) Quarterly Report on Form 10-Q for the period ended March 31, 2001;
- (c) Quarterly Report on Form 10-Q for the period ended June 30, 2001;
- (d)
 Current Report on Form 8-K dated February 23, 2001; and
- (e)
 The description of the Common Stock which is contained under the heading "Description of Capital Stock" in the Company's Registration Statement on Form S-1 (File No. 33-40431) filed with the Commission pursuant to the Securities Act on May 13, 1991.

All documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of filing of such documents. Any statement contained herein or in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this registration statement to the extent that a statement contained herein or in any other subsequently filed document that is or is deemed to be incorporated by reference herein modifies or supersedes such previous statement. Any statement so modified or superseded shall not be deemed to constitute a part of this registration statement, except as so modified or superseded.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Pursuant to Section 102(b)(7) of the Delaware General Corporation Law ("DGCL"), Article Fifth of the Certificate of Incorporation of the Company eliminates the liability of the Company's directors to the Company or its stockholders, except for liabilities related to breach of duty of loyalty, actions not in good faith, and certain other liabilities.

Article VIII, Sections 1 and 2 of the Company's Bylaws, as well as Section 145 of the DGCL, provide for indemnification by the Company of its directors and officers. The Company also maintains officers' and directors' liability insurance which insures against liabilities that officers and directors of the Company may incur in such capacities.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Exhibit No.	Description
4.1	Restated Certificate of Incorporation of the Company (incorporated by reference to Exhibit 3.1 to the Company's Annual Report on Form 10-K for the year ended December 31, 1997 (the "1997 10-K")).
4.2	Bylaws of the Company (incorporated by reference to Exhibit 3.2 to the Company's 1997 10-K).
4.3	Amendment to the bylaws of the Company dated November 14, 2000 (incorporated by reference to Exhibit 3.3 to the Company's Quarterly Report on Form 10-Q for the period ended June 30, 2001).
5.1	Opinion of Skadden, Arps, Slate, Meagher & Flom regarding the legality of the securities being registered.
23.1	Consent of PricewaterhouseCoopers LLP, independent accountants.
23.2	Consent of Skadden, Arps, Slate, Meagher & Flom (included in their opinion filed as Exhibit 5.1).
24.1	Power of Attorney (included on the signature page of this registration statement).

Item 9. Undertakings.

- (a) The undersigned registrant hereby undertakes:
 - (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:
 - (i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;
 - (ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high and of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement.
 - (iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the registration statement is on Form S-3, Form S-8 or Form F-3, and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the

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securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

- (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
- (b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the

offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

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POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints Richard K. Herzer his or her true and lawful attorney-in-fact and agent with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this registration statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Glendale, California, on this 12th day of October, 2001.

IHOP CORP.

By: /s/ RICHARD K. HERZER

Richard K. Herzer Chairman of the Board, President and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed below by the following persons in the capacities indicated, on October 12, 2001.

/s/ RICHARD K. HERZER	Chairman of the Board, President and Chief Executive Officer (Principal Executive Officer)
Richard K. Herzer	•
/s/ ALAN S. UNGER	Vice President-Finance, Treasurer and Chief Financial Officer (Principal Financial Officer)
Alan S. Unger	
/s/ A. ALLEN ARROYO	Controller and Assistant Treasurer (Principal Accounting Officer)
A. Allen Arroyo	
/s/ H. FREDERICK CHRISTIE	
H. Frederick Christie	Director
/s/ FRANK EDELSTEIN	_
Frank Edelstein	Director

/s/ MICHAEL S. GORDON	
Michael S. Gordon	Director
/s/ NEVEN C. HULSEY	
Neven C. Hulsey	Director
/s/ LARRY ALAN KAY	
Larry Alan Kay	Director
/s/ CAROLINE W. NAHAS	
Caroline W. Nahas	Director
/s/ PATRICK W. ROSE	
Patrick W. Rose	Director
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EXHIBIT INDEX

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PART I INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS PART II INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

- <u>Item 3. Incorporation of Documents by Reference.</u>
- Item 4. Description of Securities.
- Item 5. Interests of Named Experts and Counsel.
- Item 6. Indemnification of Directors and Officers.

Item 7. Exemption from Registration Claimed.

Item 8. Exhibits.

Item 9. Undertakings.

POWER OF ATTORNEY SIGNATURES EXHIBIT INDEX Skadden, Arps, Slate, Meagher & Flom 300 South Grand Avenue Los Angeles, California 90071

October 12, 2001

IHOP Corp. 450 North Brand Boulevard Glendale, California 91203-2306

Re:

IHOP Corp.

Registration Statement on Form S-8

Ladies and Gentlemen:

At your request, we have examined the Registration Statement on Form S-8 (the "Registration Statement") that you intend to file with the Securities and Exchange Commission (the "Commission") in connection with the registration under the Securities Act of 1933, as amended (the "Securities Act"), of 1,200,000 shares (the "Shares") of common stock, par value \$.01 per share ("Common Stock"), of IHOP Corp. (the "Company") to be issued by the Company under the IHOP Corp. 2001 Stock Incentive Plan (the "Plan").

In connection with this opinion, we have examined and are familiar with originals or copies, certified or otherwise identified to our satisfaction, of (i) the Plan, (ii) the Certificate of Incorporation of the Company and the Bylaws of the Company, (iii) copies of certain resolutions of the Board of Directors of the Company relating to, among other things, the Shares, the Plan and the Registration Statement, (iv) the form of certificate representing the Common Stock and (v) such other documents, certificates and records as we have considered necessary or appropriate for purposes of this opinion. In our examination, we have assumed the legal capacity of all natural persons, the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified or photostatic copies and the authenticity of the originals of such latter documents. As to any facts material to the opinion expressed herein, we have relied upon oral or written statements and representations of officers and other representatives of the Company and others.

Members of our firm are admitted to the Bar in the State of Delaware, and we do not express any opinion as to the laws of any other jurisdiction.

Based upon and subject to the foregoing, we are of the opinion that the Shares have been duly authorized for issuance and, assuming the valid issuance of options pursuant to the Plan and the conformity of the certificates representing the Shares to the form thereof examined by us, the Shares, when issued upon exercise of options in accordance with the terms of the Plan, will be validly issued, fully paid and nonassessable.

We hereby consent to the filing of this opinion with the Commission as Exhibit 5.1 to the Registration Statement. In giving this consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission.

Very truly yours,

Skadden, Arps, Slate, Meagher & Flom

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Exhibit 5.1

CONSENT OF INDEPENDENT ACCOUNTANT

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 (No. 333-) of our report dated February 16, 2001 relating to the consolidated financial statements, which appears in IHOP Corp.'s Annual Report on Form 10-K for the year ended December 31, 2000.

PricewaterhouseCoopers LLP

Los Angeles, California September 28, 2001

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CONSENT OF INDEPENDENT ACCOUNTANT