SEC Form 4

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

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

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
CHRISTIE H FREDERICK	IHOP CORP [IHP]	X Director ☐ 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/03/2006	☐ Officer (give title below) ☐ Other (specify below)
450 N. BRAND BOULEVARD - FLR 7		6. Individual or Joint/Group Filing (Check Applicable Line)
(Street)	4. If Amendment, Date of Original Filed (Month/Day/Year)	X Form filed by One Reporting Person
GLENDALE CA 91203		☐ Form filed by More than One Reporting Person
(City) (State) (Zip)		

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, $.01 par value								2,000	I	See footnote[1]
Common Stock, $.01 par value								4,000	I	See footnote[2]
Common Stock, $.01 par value								5,000	D	

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 Securities Underlying Derivative Security (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: 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	$14.1875	05/03/2006		M			5,000	05/16/1997	05/16/2006	Common Stock	5,000	$48.731	32,500[4]	D	
Restricted Stock Award	[3]							[3]	[3]	Common Stock	[3]		2,500	D	
Restricted Stock	[5]							[5]	[5]	Common Stock	[5]		1,200	D	

Explanation of Responses:

1. Shares held by Keogh Plan Trust
2. Shares held by Christie Family Trust
3. The restricted stock award converts to common stock on a 1-for-1 basis upon vesting.
4. Non-employee stock options granted pursuant to IHOP Corp. 2001 Stock Incentive Plan.
5. Grant of Restricted Stock pursuant to IHOP Corp. 2005 Stock Incentive Plan for Non-Employee Directors. These Shares vest in full on March 1, 2009.

H. Frederick Christie	05/04/2006
** 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.