

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

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**

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

<b>1. Name and Address of Reporting Person*</b> MSD CAPITAL L P  (Last) (First) (Middle) 645 FIFTH AVENUE, 21ST FLOOR  (Street) NEW YORK NY 10022  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> DineEquity, Inc [DIN]	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> 11/15/2010	
<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>		

**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			
Series A Perpetual Preferred Stock	11/15/2010		D <sup>(4)</sup>		2,200	D	\$ 1,040 <sup>(4)</sup>	0	I	See Footnotes (1) (2) (3)

**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)	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					

**1. Name and Address of Reporting Person \***  
**MSD CAPITAL L P**

---

(Last) (First) (Middle)  
**645 FIFTH AVENUE, 21ST FLOOR**

---

(Street)  
**NEW YORK NY 10022**

---

(City) (State) (Zip)

**1. Name and Address of Reporting Person \***  
**MSD SBI LP**

---

(Last) (First) (Middle)  
**645 FIFTH AVENUE, 21ST FLOOR**

---

(Street)  
**NEW YORK NY 10022**

---

(City) (State) (Zip)

**Explanation of Responses:**

1. This statement is jointly filed by and on behalf of each of MSD Capital, L.P. and MSD SBI, L.P. MSD Capital is the general partner of MSD SBI and may be deemed to beneficially own securities owned by MSD SBI. MSD Capital Management LLC is the general partner of MSD Capital and may be deemed to beneficially own securities owned by MSD Capital. Michael S. Dell is the controlling member of MSD Capital Management and may be deemed to beneficially own securities owned by MSD Capital Management.
2. Each reporting person states that neither the filing of this statement nor anything herein shall be deemed an admission that such person is, for purposes of Section 16 of the Act or otherwise, the beneficial owner of any securities covered by this statement. Each reporting person disclaims beneficial ownership of the securities covered by this statement, except to the extent of the pecuniary interest of such person in such securities.
3. Each reporting person may be deemed to be a member of a group with respect to the issuer or securities of the issuer for purposes of Section 13(d) or 13(g) of the Act. Each reporting person declares that neither the filing of this statement nor anything herein shall be construed as an admission that such person is, for the purposes of Section 13(d) or 13(g) of the Act or any other purpose, a member of a group with respect to the issuer or securities of the issuer.
4. On November 15, 2010, the issuer redeemed 2,200 shares of Series A Perpetual Preferred Stock owned by MSD SBI at a price equal to the face value of \$2,200,000, plus the applicable redemption premium and accrued and unpaid dividends.

**Remarks:**

Exhibit Index

Exhibit 99.1 - Joint Filer Information (furnished herewith)

MSD Capital, L.P., By: MSD  
Capital Management LLC,  
Its: General Partner, By: /s/  
Marc R. Lisker, Name: Marc  
R. Lisker, Title: Manager  
and General Counsel 11/17/2010

MSD SBI, L.P., By: MSD  
Capital, L.P., Its: General  
Partner, By: MSD Capital  
Management LLC, Its:  
General Partner, By: /s/ 11/17/2010  
Marc R. Lisker, Name: Marc  
R. Lisker, Title: Manager  
and General Counsel

\*\* 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.**

## JOINT FILER INFORMATION

## Other Reporting Person(s)

## 1. MSD SBI, L.P.

<b>Item</b>	<b>Information</b>
Name:	MSD SBI, L.P.
Address:	645 Fifth Avenue, 21st Floor, New York, New York 10022
Designated Filer:	MSD Capital, L.P.
Date of Event Requiring Statement (Month/Day/Year):	November 15, 2010
Issuer Name and Ticker or Trading Symbol:	DineEquity, Inc. [DIN]
Relationship of Reporting Person(s) to Issuer:	10% Owner
If Amendment, Date Original Filed (Month/Day/Year):	Not Applicable
Individual or Joint/Group Filing:	Form filed by More than One Reporting Person
Signature:	By: MSD Capital, L.P. Its: General Partner  By: MSD Capital Management LLC Its: General Partner  By: <u>/s/ Marc R. Lisker</u> Name: Marc R. Lisker Title: Manager and General Counsel Date: November 17, 2010