SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

Dine Brands Global, Inc.

(Name of Issuer)

Common Stock, $0.01 par value per share

(Title of Class of Securities)

(CUSIP Number)

Benjamin F. Rattner
145 King Street, Suite 410
Charleston, SC, 29401
310-699-0444

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

11/18/2026

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No.

1	Name of reporting person Cobblers Cove Capital LP
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☑ (b)
3	SEC use only
4	Source of funds (See Instructions) AF

Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5

☐

Citizenship or place of organization

6

DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:

Sole Voting Power

7

0.00

Shared Voting Power

8

0.00

Sole Dispositive Power

9

0.00

Shared Dispositive Power

10

0.00

Aggregate amount beneficially owned by each reporting person

11

0.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

☑

Percent of class represented by amount in Row (11)

13

0.0 %

Type of Reporting Person (See Instructions)

14

IA, PN

Comment for Type of Reporting Person: As of the date of this Schedule 13D, Cobblers Cove Capital LP ("Cobblers Cove") is not the record holder of any shares, nor does it hold any shared or sole voting or dispositive power of any shares. As a result of the matters described in Items 4 and 6, the Reporting Persons and the Arkhouse Reporting Persons (as defined below) may be deemed to constitute a "group" within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended. The amount in Row 11 excludes the shares beneficially owned by the Arkhouse Reporting Persons (as defined below), which is filing a separate Schedule 13D, and the Reporting Person expressly disclaims beneficial ownership of such shares. The percentage in Row 13 is based on 12,295,050 shares outstanding of the Issuer as of October 28, 2026, as set forth in the Issuer's Form 10-Q, filed November 4, 2026. See Items 5 and 6.

SCHEDULE 13D

CUSIP No.

Name of reporting person

1

Cobblers Cove Capital Management GP LLC

Check the appropriate box if a member of a Group (See Instructions)

2

☐ (a)
☑ (b)

3

SEC use only

Source of funds (See Instructions)

4

AF

Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5

☐

Citizenship or place of organization

6

DELAWARE

Number of Shares Beneficially Owned by Each Reporting

Sole Voting Power

7

0.00

Shared Voting Power

8

0.00

Person With:	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 0.00
11		Aggregate amount beneficially owned by each reporting person 0.00
12		Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☑
13		Percent of class represented by amount in Row (11) 0 %
14		Type of Reporting Person (See Instructions) HC, OO

Comment for Type of Reporting Person: As of the date of this Schedule 13D, Cobblers Cove Capital Management GP LLC, general partner of Cobblers Cove ("Cobblers Cove GP") is not the record holder of any shares, nor does it hold any shared or sole voting or dispositive power of any shares. As a result of the matters described in Items 4 and 6, the Reporting Persons and the Arkhouse Reporting Persons (as defined below) may be deemed to constitute a "group" within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended. The amount in Row 11 excludes the shares beneficially owned by the Arkhouse Reporting Persons (as defined below), which is filing a separate Schedule 13D, and the Reporting Person expressly disclaims beneficial ownership of such shares. The percentage in Row 13 is based on 12,295,050 shares outstanding of the Issuer as of October 28, 2026, as set forth in the Issuer's Form 10-Q, filed November 4, 2026. See Items 5 and 6.

SCHEDULE 13D

CUSIP No.

1		Name of reporting person Matthew Perkal
2		Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☑ (b)
3		SEC use only
4		Source of funds (See Instructions) PF, OO
5		Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐
6		Citizenship or place of organization UNITED STATES
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 73,269.00
	8	Shared Voting Power 56,258.00
	9	Sole Dispositive Power 73,269.00
	10	Shared Dispositive Power 56,258.00
11		Aggregate amount beneficially owned by each reporting person 129,527.00
12		Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☑

Percent of class represented by amount in Row (11)

13

1.1 %

Type of Reporting Person (See Instructions)

14

IN

Comment for Type of Reporting Person: Consists of (i) 52,315 shares held by the Disney Dollar Irrevocable Trust and 20,954 shares held by the Sand Bay Irrevocable Trust, over which Mr. Perkal has sole voting and dispositive power as trust investment adviser, and (ii) 56,258 shares held in a joint account with his spouse, Jessica Perkal, over which Mr. Perkal shares voting and dispositive power. As a result of the matters described in Items 4 and 6, the Reporting Persons and the Arkhouse Reporting Persons (as defined below) may be deemed to constitute a "group" within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended. The amount in Row 11 excludes the shares beneficially owned by the Arkhouse Reporting Persons (as defined below), which is filing a separate Schedule 13D, and the Reporting Person expressly disclaims beneficial ownership of such shares. The percentage in Row 13 is based on 12,295,050 shares outstanding of the Issuer as of October 28, 2026, as set forth in the Issuer's Form 10-Q, filed November 4, 2026. See Items 5 and 6.

SCHEDULE 13D

CUSIP No.

Name of reporting person

1

Benjamin F. Rattner

Check the appropriate box if a member of a Group (See Instructions)

2

☐ (a)
☑ (b)

3 SEC use only

Source of funds (See Instructions)

4

PF

Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5

☐

Citizenship or place of organization

6

UNITED STATES

Number of Shares Beneficially Owned by Each Reporting Person With:

7 Sole Voting Power

1,130.00

8 Shared Voting Power

0.00

9 Sole Dispositive Power

1,130.00

10 Shared Dispositive Power

0.00

Aggregate amount beneficially owned by each reporting person

11

1,130.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

☑

Percent of class represented by amount in Row (11)

13

0.0 %

Type of Reporting Person (See Instructions)

14

IN

Comment for Type of Consists of 1,130 shares held in Mr. Rattner's Roth IRA, representing less than 0.1% of the outstanding shares. As a result of the matters described in Items 4 and 6, the Reporting Persons and the Arkhouse Reporting Persons (as defined below) may be deemed to constitute a "group" within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended. The amount in Row 11 excludes the shares beneficially owned by the Arkhouse Reporting Persons (as defined below), which is filing a separate

Reporting Person: Schedule 13D, and the Reporting Person expressly disclaims beneficial ownership of such shares. The percentage in Row 13 is based on 12,295,050 shares outstanding of the Issuer as of October 28, 2026, as set forth in the Issuer's Form 10-Q, filed November 4, 2026. See Items 5 and 6.

SCHEDULE 13D

Item 1. Security and Issuer

Title of Class of Securities:

(a)

Common Stock, $0.01 par value per share

Name of Issuer:

(b)

Dine Brands Global, Inc.

Address of Issuer's Principal Executive Offices:

(c)

10 West Walnut Street, 5th Floor, Pasadena, CALIFORNIA , 91103.

Item 1 Comment: This Amendment No. 1 (this "Amendment") amends and supplements the Schedule 13D filed with the Securities and Exchange Commission (the "SEC") on November 2, 2026 (the "Initial 13D" and, as so amended by this Amendment, the "Schedule 13D") relating to the common stock, par value $0.01 per share (the "Common Stock" or "Shares"), of Dine Brands Global, Inc., a Delaware corporation (the "Issuer"). Each capitalized term used but not defined herein has the meaning ascribed to such term in the Initial 13D. Arkhouse Management Co. LP, Arkhouse GP LLC, Arkhouse Value Fund GP X LLC, Arkhouse Value Fund GP II LLC, and Gavriel Kahane (collectively, the "Arkhouse Reporting Persons") are filing a separate Amendment to their initial Schedule 13D, filed on November 2, 2026, with respect to their beneficial ownership of shares of the Common Stock. This Amendment constitutes an exit filing as the Reporting Persons, together with the Arkhouse Reporting Persons, have ceased to be the beneficial owners of more than 5 percent of the referenced class of securities.

Item 4. Purpose of Transaction

Item 4 is hereby amended and supplemented by the addition of the following: "On November 13, 2026, Arkhouse Management Co. LP ("Arkhouse") sent a letter to the Issuer (the "November 13 Letter"), requesting that the Issuer confirm that the Stockholder Rights Agreement, dated as of October 28, 2026, between the Issuer and Computershare Trust Company, N.A., as Rights Agent (the "Rights Agreement") would not be triggered if Arkhouse rebalanced their position to reduce their holdings of Total Return Swaps and increase their holdings of Common Stock; provided that their overall economic position, as measured by total shares of Common Stock and taken together with the overall economic position of Cobblers Cove, did not increase. On November 19, 2026, the Issuer sent a response letter stating its view that the proposed replacement transaction would trigger the Rights Agreement and cause the Rights (as defined in the Rights Agreement) to become exercisable, and declining to grant a waiver in connection therewith. The above summaries are qualified in their entirety by reference to the actual text of the November 13 Letter and the November 20 Response Letter, copies of which are filed herewith as Exhibit 99.6 and Exhibit 99.7, respectively, and incorporated herein by reference. Item 5(c) of this Amendment is incorporated herein by reference."

Item 5. Interest in Securities of the Issuer

(a) Item 5(a) is hereby amended and restated in its entirety as follows: "The responses of the Reporting Person to Rows (7) through (13) of the cover pages of this Schedule 13D are incorporated herein by reference. The information in Item 4 and Item 6 is incorporated herein by reference. The Reporting Persons may be deemed to collectively beneficially own 130,657 shares, representing approximately 1.1% of the outstanding shares based on the 12,295,050 shares of Common Stock stated by the Issuer as being outstanding as of October 28, 2026 in its 2026 Q3 10-Q. Neither Cobbers Cove nor Cobblers Cove GP currently possess any voting or dispositive power, nor are they the record holder of any shares of Common Stock, as of the date of this Schedule 13D. Mr. Perkal, "Managing Partner" of Cobblers Cove and managing member of Cobblers Cove GP, beneficially owns 56,258 shares held in the Joint Account and shares the power to direct the voting of, and dispose of and direct the disposition of, the 56,258 shares of Common Stock reported herein, with Jessica Perkal. Mr. Perkal holds the sole power to direct the voting of, and dispose of and direct the disposition of, the 73,269 shares of Common Stock held by the Trusts as reported herein. Mr. Perkal may be deemed to beneficially own the 73,269 shares held by the Trusts by virtue of his authority as trust investment adviser to each Trust, and disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein, if any. Mr. Rattner, "Managing Partner" of Cobblers Cove and managing member of Cobblers Cove GP, beneficially owns 1,130 shares held in the IRA and holds the sole power to direct the voting of, and dispose of and direct the disposition of, the 1,130 shares of Common Stock held by the IRA as reported herein. In addition, the Reporting Persons and Arkhouse have jointly submitted the Proposal to the Issuer and have entered into the Term Sheet which memorializes their determination, on a non-binding basis, to work together in connection therewith, as further described in Item 4 above. As a result thereof, the Reporting Persons and the Arkhouse Reporting Persons may be deemed to be a "group" pursuant to Section 13(d) of the Act and, as such, the Reporting Persons may be deemed to have beneficial ownership over the 459,728 shares of Common Stock reported by the Arkhouse Reporting Persons on the date hereof as owned by the Arkhouse Reporting Persons, which, if taken together with the shares of Common Stock beneficially owned by the Reporting Persons as of the date hereof, would represent approximately 4.8% of Issuer's outstanding shares of Common Stock, based on the 12,295,050 shares of Common Stock stated by the Issuer as being outstanding as of October 28, 2026 in its 2026 Q3 10-Q. However, none of the Reporting Persons possess any voting or dispositive power, sole or shared, over any of the shares of Common Stock beneficially owned by the Arkhouse Reporting Persons (and the Arkhouse Reporting Persons do not possess any voting or dispositive power, sole or shared, over any of the shares of Common Stock beneficially owned by any of the Reporting Persons), and each Reporting Person expressly disclaims beneficial ownership of any of the shares of Common Stock owned by the Arkhouse Reporting Persons as beneficially owned by them. Neither the filing of this Schedule 13D nor any of its contents shall be deemed to constitute an admission that any of the Reporting Persons or any of their respective affiliates is the beneficial owner of any of shares of Common Stock beneficially owned by the Arkhouse Reporting Persons for purposes of Section 13(d) of the Act or for any other purpose. The Reporting Persons are only responsible for the information contained in this Schedule 13D and assume no responsibility for any information contained in or derived from any Schedule 13D filed by the Arkhouse Reporting Persons. In addition, each

Reporting Person expressly disclaims beneficial ownership of the shares reported herein except to the extent such Reporting Person actually possesses sole or shared voting or dispositive power with respect to such shares."

(b) Item 5(b) is hereby amended and restated in its entirety as follows: "The response to Item 5(a) is incorporated herein by reference. With respect to Jessica Perkal: (i) her residence address is 111 Rutledge Ave., Charleston, SC 29401; (ii) she is not presently employed; (iii) during the last five years, she has not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors); (iv) during the last five years, she has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which she was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws; and (v) she is a citizen of the United States."

(c) Item 5(c) is hereby amended and restated in its entirety as follows: The following transactions in the shares were effected by or on behalf of the Reporting Persons during the past 60 days, each in open market purchases through a broker: On October 9, 2026, Mr. Rattner purchased 1,500 shares for the IRA at a weighted average price of $29.2799 per share. On October 12, 2026, Mr. Perkal, as trust investment adviser, purchased 69,283 shares on behalf of the Disney Dollar Irrevocable Trust at a weighted average price of $29.5843 per share. On October 12, 2026, Mr. Perkal, as trust investment adviser, purchased 27,748 shares on behalf of the Sand Bay Irrevocable Trust at a weighted average price of $29.5844 per share. On October 12, 2026, Mr. Perkal purchased 74,496 shares for the Joint Account at a weighted average price of $29.5843 per share. On November 18, 2026, Mr. Rattner sold 370 shares for the IRA at a weighted average price of $38.778 per share. On November 17, 2026, Mr. Perkal, as trust investment adviser, sold 2,976 shares on behalf of the Disney Dollar Irrevocable Trust at a weighted average price of $37.477 per share. On November 17, 2026, Mr. Perkal, as trust investment adviser, sold 1,192 shares on behalf of the Sand Bay Irrevocable Trust at a weighted average price of $37.474 per share. On November 17, 2026, Mr. Perkal sold 2,514 shares for the Joint Account at a weighted average price of $37.479 per share. On November 17, 2026, Mr. Perkal sold 2,606 shares for the Joint Account at a weighted average price of $37.477 per share. On November 18, 2026, Mr. Perkal, as trust investment adviser, sold 5,655 shares on behalf of the Disney Dollar Irrevocable Trust at a weighted average price of $38.633 per share. On November 18, 2026, Mr. Perkal, as trust investment adviser, sold 8,337 shares on behalf of the Disney Dollar Irrevocable Trust at a weighted average price of $38.739 per share. On November 18, 2026, Mr. Perkal, as trust investment adviser, sold 2,265 shares on behalf of the Sand Bay Irrevocable Trust at a weighted average price of $38.632 per share. On November 18, 2026, Mr. Perkal, as trust investment adviser, sold 3,337 shares on behalf of the Sand Bay Irrevocable Trust at a weighted average price of $38.739 per share. On November 18, 2026, Mr. Perkal sold 6,080 shares for the Joint Account at a weighted average price of $38.633 per share. On November 18, 2026, Mr. Perkal sold 7,038 shares for the Joint Account at a weighted average price of $38.739 per share. Each weighted average price above reflects multiple transactions at prices ranging from $29.1896 to $38.739, inclusive. The Reporting Persons undertake to provide to the staff of the Securities and Exchange Commission, the Issuer or any security holder of the Issuer, upon request, full information regarding the number of shares purchased at each separate price. Except as set forth in this Item 5(c), no Reporting Person has effected any transaction in the shares during the past 60 days.

(e) Item 5(e) is hereby amended and restated in its entirety as follows: "As a result of the transactions described herein, on November 18, 2026, each of the Reporting Persons, together with the Arkhouse Reporting Persons, ceased to be the beneficial owner of more than five percent of the Common Stock. The filing of this Amendment No. 1 constitutes an exit filing for the Reporting Persons."

Item 7. Material to be Filed as Exhibits.

Item 7 is amended and restated as follows: Exhibit 99.1 Proposal, dated October 26, 2026 (incorporated by reference to Exhibit 99.1 to the Reporting Persons' Schedule 13D filed on November 2, 2026). Exhibit 99.2 Summary of Proposed Terms, dated as of October 26, 2026, by and among Cobblers Cove Capital LP and Arkhouse Management Co. LP (incorporated by reference to Exhibit 99.1 to the Reporting Persons' Schedule 13D filed on November 2, 2026). Exhibit 99.3 Dine Brands Response Letter, dated October 29, 2026 (incorporated by reference to Exhibit 99.1 to the Reporting Persons' Schedule 13D filed on November 2, 2026). Exhibit 99.4 Letter to Dine Brands, dated November 2, 2026 (incorporated by reference to Exhibit 99.1 to the Reporting Persons' Schedule 13D filed on November 2, 2026). Exhibit 99.5 Joint Filing Agreement. (incorporated by reference to Exhibit 99.1 to the Reporting Persons' Schedule 13D filed on November 2, 2026). Exhibit 99.6 Letter to Dine Brands, dated November 13, 2026 Exhibit 99.7 Response from Dine Brands, dated November 19, 2026.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Cobblers Cove Capital LP

Signature: Benjamin F. Rattner
Name/Title: By: Benjamin F. Rattner, Managing Member of Cobblers Cove Capital Management GP LLC, General Partner of Cobblers Cove Capital LP
Date: 11/20/2026

Cobblers Cove Capital Management GP LLC

Signature: Benjamin F. Rattner
Name/Title: Benjamin F. Rattner, Managing Member
Date: 11/20/2026

Matthew Perkal

Signature: Matthew Perkal
Name/Title: Matthew Perkal
Date: 11/20/2026

Benjamin F. Rattner

Signature: Benjamin F. Rattner
Name/Title: Benjamin F. Rattner
Date: 11/20/2026

ARKHOUSE

November 13, 2026

Board of Directors
Dine Brands Global, Inc.
10 West Walnut Street, 5th Floor
Pasadena, California 91103

Re: Stockholder Rights Agreement

Dear Members of the Board:

We write on behalf of Arkhouse Management Co. LP and its affiliated funds and managed accounts (collectively, "Arkhouse") regarding the Stockholder Rights Agreement, dated October 28, 2026 (the "Rights Agreement") of Dine Brands Global, Inc. (the "Company"). Capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Rights Agreement.

As stated in their respective Schedule 13D filings, Arkhouse and Cobblers Cove Capital LP and its affiliates (Cobblers Cove Capital LP and its affiliates, collectively, "Cobblers Cove") hold positions in the Company's Common Stock both in the form of actual Common Stock and in the form of cash-settled total return swaps. If taken together, the positions with respect to the Common Stock currently held by Arkhouse and Cobblers Cove would represent an approximately 19.2% Common-Stock-equivalent economic interest, based on the 12,295,050 shares of Common Stock reported by the Company as outstanding as of October 28, 2026 in the Company's third-quarter 2026 Form 10-Q.

Arkhouse is considering replacing some or all of its existing cash-settled total return swaps in respect of the Common Stock with ownership of actual Common Stock, through coordinated reductions in such swap positions and corresponding increases in its ownership of actual Common Stock (the "Replacement Transactions"). Upon completion of each Replacement Transaction, while Arkhouse's ownership of actual Common Stock would increase in proportion to its derivative position, Arkhouse's aggregate economic position in respect of the Common Stock (and, if taken together, Arkhouse's and Cobblers Cove's aggregate economic position in respect of the Common Stock), in each case, as measured in shares of Common Stock, would remain unchanged. Each increase in physical shares of Common Stock would be offset by an equal reduction in swap reference shares.

Please confirm in writing that the Replacement Transactions, including, without limitation, the coordinated swap unwind, Common Stock purchases and related settlement steps, would not cause Arkhouse, Cobblers Cove or their respective "Related Persons" to become an "Acquiring Person," cause the Rights to become exercisable or otherwise trigger the Rights Agreement.

Please provide the Company's written response within three Business Days following receipt of this letter. Arkhouse reserves all rights with respect to the Rights Agreement and its application.

Sincerely,

ARKHOUSE MANAGEMENT CO. LP

By: _____
Name: Gavriel Kahane
Title: Managing Partner

November 19, 2026

Via email: gavriel@arkhousefund.com

Gavriel Kahane
Managing Partner
Arkhouse Management Co. LP
106 West 56th Street, 17th Floor
New York, NY 10019

Re: Stockholder Rights Agreement

Dear Gavriel:

I am writing on behalf of the Board of Directors (the "Board") of Dine Brands Global, Inc. (the "Company") in response to your letter dated November 13, 2026 regarding the Company's Stockholder Rights Agreement, dated October 28, 2026 (the "Rights Agreement"). Capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Rights Agreement.

Your letter has been reviewed by the Company and the Board. The Board has determined that the proposed Replacement Transaction (as defined in your November 13, 2026 letter) would trigger the Rights Agreement and cause the Rights to become exercisable. The Board declines to grant a waiver of the applicable provisions of the Rights Agreement to allow the Replacement Transaction to occur without causing Arkhouse Management Co. LP and its affiliated funds and managed accounts (collectively, "Arkhouse"), Cobblers Cove Capital LP and its affiliates (Cobblers Cove Capital LP and its affiliates, collectively, "Cobblers Cove") and their respective "Related Persons" to become an "Acquiring Person" and thereby triggering the Rights Agreement.

Nothing in this letter is intended to be, or should be construed as, a waiver of any rights of the Company or the Board under the Rights Agreement or otherwise, all of which are expressly reserved.

Sincerely,

Christine Son

Christine K. Son
Senior Vice President, Legal, General Counsel & Secretary

cc: Jeff Marell, Paul, Weiss, Rifkind, Wharton & Garrison LLP
Cullen Sinclair, Paul, Weiss, Rifkind, Wharton & Garrison LLP
Kai Liekefett, Sidley Austin LLP
David Grubman, Sidley Austin LLP
Reuben Zaramian, Sidley Austin LLP