

OMB APPROVAL	
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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 <hr/> (Last) (First) (Middle) 645 FIFTH AVENUE, 21ST FLOOR, <hr/> (Street) NEW YORK NY 10022 <hr/> (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) <input type="checkbox"/> Other (specify below)
	<b>3. Date of Earliest Transaction</b> (Month/Day/Year) 11/02/2012	
	<b>4. If Amendment, Date of Original Filed</b> (Month/Day/Year)	

**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	11/02/2012		G		160,000 <sup>(1)</sup>	D	\$ 0	2,352,356	I	See footnotes <sup>(2)</sup> <sup>(3)</sup>

**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	Title	Amount or Number of Shares				

**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)

**1. Name and Address of Reporting Person \***

DELL MICHAEL S

(Last) (First) (Middle)

C/O MSD CAPITAL, L.P., 645 FIFTH AVENUE, 21ST FLOOR

(Street)

NEW YORK NY 10022

(City) (State) (Zip)

**Explanation of Responses:**

- These securities were gifted by Michael S. Dell to the Michael & Susan Dell Foundation following the distribution of the securities to Mr. Dell by MSD SBI, L.P. ("MSD SBI").
- This statement is jointly filed by and on behalf of each of MSD Capital, L.P. ("MSD Capital"), MSD SBI and Michael S. Dell. 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 ("MSD Capital Management") is the general partner of MSD Capital and may be deemed to beneficially own securities owned by MSD Capital. Each of Glenn R. Fuhrman, John C. Phelan and Marc R. Lisker is a manager of MSD Capital Management and may be deemed to beneficially own securities owned by MSD Capital Management. Michael S. Dell is the controlling member of MSD Capital Management and may be deemed to beneficially own securities owned by MSD Capital Management. Each of Messrs. Dell, Fuhrman, Phelan and Lisker disclaims beneficial ownership of such securities except to the extent of any pecuniary interest therein.
- 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 Securities Exchange Act of 1934, as amended, 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.

[MSD Capital, L.P., By:](#)  
[MSD Capital Management](#)  
[LLC, Its: General Partner,](#)  
[By: /s/ Mark R. Lisker,](#) 11/06/2012  
[Name: Marc R. Lisker,](#)  
[Title: Manager and General](#)  
[Counsel](#)

[MSD SBI, L.P., By: MSD](#)  
[Capital, L.P., Its: General](#)  
[Partner, By: MSD Capital](#)  
[Management LLC, Its:](#)  
[General Partner, By: /s/](#) 11/06/2012  
[Mark R. Lisker, Name:](#)  
[Marc R. Lisker, Title:](#)  
[Manager and General](#)  
[Counsel](#)

[Michael S. Dell, By: /s/](#)  
[Marc R. Lisker, Title:](#) 11/06/2012  
[Attorney-in-Fact](#)

\*\* 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.**