FORM 4

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

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Washington, D.C. 20549

OMB APPROVAL

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ction 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

1. Name and Address of Reporting Person* MSD CAPITAL L P			2. Issuer Name and Ticker or Trading Symbol DineEquity, Inc [DIN]	5. Relationship of Reporting Person(s) to Issuer				
(Last) 645 FIFTH AV	(First) (Middle) HAVENUE, 21ST FLOOR		3. Date of Earliest Transaction (Month/Day/Year) 10/28/2008	(Check all applicable) Director X 10% Owner Officer (give title below) (specify below)				
(Street) NEW YORK (City)	NY (State)	10022 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person X Form filed by More than One Reporting Person 				

	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									
of Date	(Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code		(Securities Beneficially Owned		Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Reported (I) Transaction(s) (Instr. 4)		(Instr. 4)

		Table II	- Derivative S (e.g., puts, o										wned		
Derivative Conversion Date		3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code		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				
Total Return Equity Swap (1) (2) (3) (4)	(3) (4)	10/28/2008		J/K ⁽³⁾⁽⁴⁾		36,180		(3)(4)	(3)(4)	Common Stock	36,180	(3) (4)	36,180	1	See Footnote (1)
645 FIFTH AVENUE, 21ST FLOOR (Street) NEW YORK NY 10022					_										
(City)		(State)		(Zip)											
1. Name MSD SE		dress of Repo	orting Person	*											
(Last) (First) (Middle) 645 FIFTH AVENUE, 21ST FLOOR															
(Street) NEW Y		NY		10022											
(City)	City) (State) (Zip)														

Explanation of Responses:

1. This statement is jointly filed by and on behalf of each of MSD Capital, L.P. ("MSD Capital") and MSD SBI, L.P. ("SBI"). Following the transactions reported herein, SBI is the record and direct beneficial owner of 2,512,356 shares of common stock of DineEquity, Inc. (the "Issuer"). In addition to such beneficial ownership and the total return equity swap reported herein, SBI is party to a total return equity swap relating to 120,188 shares of the Issuer's common stock which was entered into on September 17, 2008. Such total return equity swap was reported by the reporting persons on a Form 4 filed with the Commission on September 17, 2008. MSD Capital is the general partner of SBI and may be deemed to indirectly beneficially own securities owned by SBI. MSD Capital Management LLC is the general partner of MSD Capital.

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 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.

3. On October 28, 2008, SBI entered into a cash-settled total return equity swap ("Total Return Swap") with Citibank, NA New York ("Citibank") with a reference price of \$9.8398. Under the terms of the Total Return Swap (i) SBI will be obligated to pay to Citibank any negative price performance of the 36,180 shares of common stock subject to the Total Return Swap as of the expiration date of the Total Return Swap, plus interest, and (ii) Citibank will be obligated to pay to SBI any positive price performance of the 36,180 shares of common stock subject to the Total Return Swap as of the expiration date of such Total Return Swap. Citibank will also pay to SBI an amount equal to any dividends paid on 36,180 shares of the Issuer's common stock during the term of the Total Return Swap.

4. All balances will be cash settled at the expiration date of the Total Return Swap. The Total Return Swap expires on September 17, 2018, although SBI has the right to terminate and close out the Total Return Swap early if it so chooses. The Total Return Swap does not give SBI direct or indirect voting, investment or dispositive control over any securities of the Issuer or require Citibank to acquire, hold, vote or dispose of any securities of the Issuer. Accordingly, SBI disclaims any beneficial ownership in securities that may be referenced in the Total Return Swap.

/s/ Marc R. Lisker 10/29/2008 /s/ Marc R. Lisker ** Signature of Reporting Person

10/29/2008

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.

EXHIBIT 99.1

JOINT FILER INFORMATION

Other Reporting Person(s)

1. MSD SBI, L.P.

Item	Information					
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):	October 28, 2008					
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 LLCIts:General Partner					
	By:/s/ Marc R. LiskerName:Marc R. LiskerTitle:Manager and General CounselDate:October 29, 2008					