## FORM 4

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

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL

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 <sup>*</sup> ROSE PATRICK W			2. Issuer Name <b>and</b> Ticker or Trading Symbol IHOP CORP [IHP]	5. Relationship of Reporting Person(s) to Issuer				
(Last) 450 N. BRAN	450 N. BRAND BOULEVARD - FLR 7 (Street)		3. Date of Earliest Transaction (Month/Day/Year) 09/09/2003	(Check all applicable) X Director 10% Owner Officer (give title below) (specify below)				
(Street) GLENDALE			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)				
(City)	(State)	(Zip)		X Form filed by One Reporting Person Form filed by More than One Reporting Person				

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. Transac Code (Instr. 8)			spos	Acquired ed of (D) nd 5)	5. Amount of Securities Beneficially Owned	6. Ownership Form: Direct (D)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code	v	Amount	(A) or (D)	Price	Following Reported Transaction(s) (Instr. 3 and 4)	or Indirect (I) (Instr. 4)			
Common Stock, \$.01 par value	09/09/2003		М		4,100	A	\$34.9149	10,900	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. Transac Code (Instr. 8)		n of Derivative		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				
Options	\$28.11	05/21/2003		а <sup>(1)</sup>		1,667		05/21/2004	05/21/2013	Common Stock	1,667	\$28.11	46,667	D	
Options	\$28.11	05/21/2003		A <sup>(1)</sup>		1,667		05/21/2005	05/21/2013	Common Stock	1,667	\$28.11	48,334	D	
Options	\$28.11	05/21/2003		A <sup>(1)</sup>		1,666		05/21/2006	05/21/2013	Common Stock	1,666	\$28.11	50,000	D	
Options	\$13.875	09/09/2003		м			15,000	02/22/1997	02/22/2004	Common Stock	15,000	\$13.875	35,000 (2)	D	

## **Explanation of Responses:**

1. Transaction voluntarily reported earlier than required

2. Stock options granted pursuant to IHOP Corp., 1994 Non-Employee Directors Stock Incentive Plan.

Patrick W. Rose \*\* Signature of Reporting <u>09/11/2003</u>

\*\* Signature of Reporting 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.