(Street)

ROUND ROCK

TX

78682

## FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

# STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

**OMB APPROVAL** OMB Number: 3235-0287 Estimated average burden 0.5 r response:

11. Nature of Indirect Beneficial Ownership (Instr. 4)

See Footnotes<sup>(2)(3)</sup>
(4)(5)

Check this box if no longer subject to Section 16. Form 4 or Form 5

	ions may conti tion 1(b).	nue. See			Eiled	nurcua	nt to 9	Section	16(a)	of the S	Securities Ex	rchange Δ	ct of 193/			hours	s per resp	onse:	0.5
mstruc	don 1(b).				riieu	or Se	ction	30(h) of	f the In	nvestme	ent Compan	y Act of 19	940			1-			
				2. Issuer Name <b>and</b> Ticker or Trading Symbol <u>Dine Brands Global, Inc.</u> [ DIN ]								Relationship of Reporting Person(s) to Issuer (Check all applicable)     X Director 10% Owner							
					3. Date of Earliest Transaction (Month/Day/Year) 02/22/2021								X Director Officer (give title					her (specify	
i (Lasi) (Filsi) (Middle) i													below) below)						
(Street)					— <u> </u>	4. If Am	endm	nent, Da	ate of 0	Original	Filed (Mont	h/Day/Yea	ar)	6. Individu	al or Joi	nt/Group	Filing (C	Check	Applicable
NEW YORK NY 10022												Form filed by One Reporting Person  X Form filed by More than One Reporting Person							
(City)	(5	State)	(Zip)																
		7	able I	- Non-D	eriva	tive S	ecu	rities	Acq	uired	, Dispos	ed of, o	r Benefi	cially Ow	ned				
1. Title of Security (Instr. 3)  2. Transaction Date (Month/Day/Y					Execuear) if any		Deemed ution Date, / th/Day/Year)				ies Acquired (A) or Of (D) (Instr. 3, 4 and		5. Amount of Securities Beneficially Owned Following		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)		
									Cod	le V	Amount	(A) o	Price	Reported Transactio (Instr. 3 an					
Common	Common Stock				02/22/2021				M <sup>(1</sup>	1)	1,691	A	\$0	29,342			I See I		Footnotes <sup>(2)</sup>
Common	mmon Stock												740,5	545	D <sup>(2)(3)(4)(5)</sup>				
			Table	e II - Dei (e.ç	rivativ	ve Se ts, ca	curi	ties <i>A</i> warra	Acqui	ired, l	Dispose ns, conv	d of, or ertible	Benefici securitie	ially Own	ed				
1. Title of Derivative				emed ion Date,	4.			5. Number of			cisable and	7. Title	and	8. Price of Derivative		9. Number of derivative		ship	11. Nature of Indirect Benefici
Derivative Security (Instr. 3) Conversion or Exercise Price of Derivative Security		(Month/Day/Year)	if any	Day/Year)	Code 8)		Deri Seci	Derivative Securities		ith/Day/		Securiti Underly	es ing	Security (Instr. 5)	Securi Benefi	Securities Beneficially		(D)	Ownership (Instr 4)
								Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)				Derivati (Instr. 3	ve Security and 4)			Following Reported		rect r. 4)	
															Transa	Transaction(s) (Instr. 4)			
									Н				Amount	1					
					Code	v	(A)	(D)	Date	cisable	Expiration Date	Title	Number of Shares						
Restricted Stock	(1)	02/22/2021			M <sup>(1)</sup>		(A)	1,691		(1)	(1)	Commo	1	\$0		0	I		See Footnotes <sup>(2)(</sup>
Units						<u> </u>	<u>                                      </u>					Stock	,,,,,,						(4)(5)
ı	nd Address of CAPITAL	Reporting Person <sup>*</sup> LP																	
,		(F:)		9.6.1.11.5															
(Last) 645 FIFT	ΓΗ AVENU	(First) E, 21ST FLOO		(Middle)															
(Street)																			
NEW YORK NY				10022															
(City)		(State)	(	(Zip)															
		Reporting Person stments, L.P.																	
(Last)		(First)		(Middle)															
645 FIFT	TH AVENU	E, 21ST FLOO	R 																
(Street) NEW Y	ORK	NY	1	10022															
(City)		(State)	(	(Zip)															
1	nd Address of MICHAE	Reporting Person	-																
(Last)		(First)	(	(Middle)															

(City)	(State)	(Zip)	
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#### **Explanation of Responses:**

- 1. On February 22, 2018, Howard M. Berk received 1,527 Restricted Stock Units ("RSUs") that were to be settled on vesting in shares of common stock on February 22, 2021. As previously reported, Mr. Berk has received dividend equivalent rights in connection with these RSUs. This transaction represents the vesting and settlement of the RSUs and dividend equivalent rights in shares of common stock of the Issuer.
- 2. This statement is jointly filed by and on behalf of each of MSD Capital, L.P. ("MSD Capital"), Coral Rock Investments, L.P. ("Coral Rock") and Michael S. Dell. MSD Capital is the general partner of Coral Rock and may be deemed to benficially own securities owned by Coral Rock. 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 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, Phelan and Lisker disclaims beneficial ownership of such securities except to the extent of any pecuniary interest therein. [footnote cont']
- 3. [continuation] Mr. Berk is a partner of MSD Capital and each reporting person may be deemed to beneficially own securities owned by Mr. Berk.
- 4. 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 of 1934, as amended (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.
- 5. 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 statemtn 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.

### Remarks:

MSD Capital, L.P. By: MSD Capital Management LLC Its: 02/24/2021 General Partner By: /s/ Marc R. Lisker Title: Manager Coral Rock Investments, L.P. By: MSD Capital, L.P. Its: General Partner By: MSD 02/24/2021 Capital Management LLC Its: General Partner By: /s/ Marc R. Lisker Title: Manager Michael S. Dell By: /s/ Marc R. 02/24/2021 Lisker Title: 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.