

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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

1. Name and Address of Reporting Person* <u>MSD CAPITAL L P</u>  (Last) (First) (Middle) <u>ONE VANDERBILT AVENUE, 26TH FLOOR</u>  (Street) <u>NEW YORK NY 10017</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Dine Brands Global, Inc. [ DIN ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner  Officer (give title below) Other (specify below)	
	3. Date of Earliest Transaction (Month/Day/Year) <u>04/03/2023</u>		
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person	
	Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

**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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

**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 Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Restricted Stock Units (Dividend Equivalent Rights)	(I)	04/03/2023		A <sup>(1)</sup>		12.079		(I)	(I)	Common Stock	12.079	\$0.00	1,614.079	I	See Footnotes <sup>(2)(3)(4)(5)</sup>

1. Name and Address of Reporting Person\*  
MSD CAPITAL L P  
 (Last) (First) (Middle)  
ONE VANDERBILT AVENUE, 26TH FLOOR  
 (Street)  
NEW YORK NY 10017  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Coral Rock Investments, L.P.  
 (Last) (First) (Middle)  
ONE VANDERBILT AVENUE, 26TH FLOOR  
 (Street)  
NEW YORK NY 10017  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
LEMKAU GREGG  
 (Last) (First) (Middle)  
ONE VANDERBILT AVENUE, 26TH FLOOR  
 (Street)  
NEW YORK NY 10017  
 (City) (State) (Zip)

1. Name and Address of Reporting Person*		
<a href="#">Lisker Marc R</a>		
(Last)	(First)	(Middle)
ONE VANDERBILT AVENUE, 26TH FLOOR		
(Street)		
NEW YORK	NY	10017
(City) (State) (Zip)		

1. Name and Address of Reporting Person*		
<a href="#">DELL MICHAEL S</a>		
(Last)	(First)	(Middle)
ONE DELL WAY		
(Street)		
ROUND ROCK	TX	78682
(City) (State) (Zip)		

**Explanation of Responses:**

- As previously reported, Howard M. Berk was granted restricted stock units ("RSUs") on March 3, 2023 that will vest on March 3, 2024. Dividend equivalent rights accrued on the previously reported RSUs and will vest proportionately with the RSUs to which they relate. Each dividend equivalent right is the economic equivalent of one share of common stock.
- 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"), Michael S. Dell, Gregg R. Lemkau and Marc R. Lisker. MSD Capital is the general partner of Coral Rock and may be deemed to beneficially 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 Gregg R. Lemkau 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, Lemkau and Lisker disclaims beneficial ownership of such securities except to the extent of any pecuniary interest therein. [footnote cont']
- [continuation] Mr. Berk is a representative of MSD Capital and each reporting person may be deemed to beneficially own securities owned by Mr. Berk.
- 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 (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.
- 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 statement 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: General Partner By: /s/ Marc R. Lisker Title: Manager](#) 04/05/2023

[Coral Rock Investments, L.P. By: MSD Capital, L.P. Its: General Partner By: MSD Capital Management, LLC Its: General Partner By: /s/ Marc R. Lisker Title: Manager](#) 04/05/2023

[Michael S. Dell By: /s/ Marc R. Lisker Title: Attorney-in-Fact](#) 04/05/2023

[Gregg R. Lemkau By: /s/ Gregg R. Lemkau](#) 04/05/2023

[Marc R. Lisker By: /s/ Marc R. Lisker](#) 04/05/2023

\*\* 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.**