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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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* Berk Howard M <hr/> (Last) (First) (Middle) 645 FIFTH AVENUE, 21ST FLOOR <hr/> (Street) NEW YORK NY 10022 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 02/05/2009	3. Issuer Name and Ticker or Trading Symbol DineEquity, Inc [DIN]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	5. 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 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	2,512,356	I	See footnotes ⁽¹⁾ ⁽²⁾ ⁽³⁾
Series A Perpetual Preferred Stock	190,000	I	See footnotes ⁽¹⁾ ⁽²⁾ ⁽³⁾

**Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares ^M			
Total Return Equity Swap	(4)(5)	09/17/2018	Common Stock	120,188	\$ 16.5972	I	See footnotes ⁽¹⁾ (2) (3)
Total Return Equity Swap	(4)(5)	09/17/2018	Common Stock	36,180	\$ 9.8398	I	See footnotes ⁽¹⁾ (2) (3)
Total Return Equity Swap	(4)(5)	09/17/2018	Common Stock	128,400	\$ 9.0019	I	See footnotes ⁽¹⁾ (2) (3)

Explanation of Responses:

1. Represents securities owned by MSD SBI, L.P. MSD Capital, L.P. is the general partner of MSD SBI and may be deemed to beneficially own securities owned by MSD SBI. MSD Capital Management LLC is the general partner of MSD Capital and may be deemed to beneficially own securities owned by MSD Capital. Michael S. Dell is the controlling member of MSD Capital Management and may be deemed to beneficially own securities owned by MSD Capital Management. The reporting person is an employee of MSD Capital and may be deemed to beneficially own securities owned by MSD Capital.
2. The 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 Act or otherwise, the beneficial owner of any securities covered by this statement. The 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. The reporting person may be deemed to be a member of a group with respect to the issuer or securities of the issuer for the purposes of Section 13(d) or 13(g) of the Act. The 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.
4. Represents a cash-settled total return equity swap entered into by MSD SBI with Citibank, NA New York relating to shares of common stock of the issuer. Under the terms of each total return swap: (i) MSD SBI will be obligated to pay to Citibank any negative price performance of the shares of common stock subject to such total return swap as of the expiration date of such total return swap, plus interest; and (ii) Citibank will be obligated to pay to MSD SBI any positive price performance of the shares of common stock subject to such total return swap as of the expiration date of such total return swap. An amount equal to any dividends received by Citibank on the shares of common stock during the term of each such total return swap will be paid to MSD SBI. All balances will be cash settled at the expiration date of each total return swap.
5. MSD SBI has the right to terminate and close out each total return swap early if it so chooses. None of the total return swaps gives MSD SBI direct or indirect voting, investment or dispositive control over any securities of the issuer or requires Citibank to acquire, hold, vote or dispose of any securities of the issuer. Accordingly, MSD SBI disclaims any beneficial ownership in securities that may be referenced in any such total return swap.

/s/ Howard M. Berk 02/17/2009
 ** Signature of Reporting Date
 Person

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 5(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.