

DineEquity, Inc
 Form 4
 September 29, 2014

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN 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

(Print or Type Responses)

1. Name and Address of Reporting Person *
RAY GILBERT T

(Last) (First) (Middle)

450 NORTH BRAND
 BOULEVARD, 7TH FLOOR

(Street)

GLENDALE, CA 91203

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 DineEquity, Inc [DIN]

3. Date of Earliest Transaction
 (Month/Day/Year)
 09/26/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

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. 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Amount | | |
| | | | | Code | V | | |
| | | | | | Price | | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

SEC 1474
 (9-02)

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 | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
| | | | | | | | |

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| | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount |
|---|------------------------------------|------------------|------------|--|------|---|--------|-----|---------------------|--------------------|-----------------|-------------------|
| | | | | | | | | | | | | or Num of S |
| RESTRICTED STOCK UNITS (DIVIDEND EQUIVALENT RIGHTS) | (1) | 09/26/2014 | | A | | | 11.556 | | (1) | (1) | COMMON STOCK | 11. |
| RESTRICTED STOCK UNITS (DIVIDEND EQUIVALENT RIGHTS) | (2) | 09/26/2014 | | A | | | 13.597 | | (2) | (2) | COMMON STOCK | 13. |
| RESTRICTED STOCK UNITS (DIVIDEND EQUIVALENT RIGHTS) | (3) | 09/26/2014 | | A | | | 18.765 | | (3) | (3) | COMMON STOCK | 18. |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| RAY GILBERT T 450 NORTH BRAND BOULEVARD, 7TH FLOOR GLENDALE, CA 91203 | X | | | |

Signatures

/s/ James R. Oehler as attorney-in-fact for Gilbert
T. Ray 09/29/2014

**Signature of Reporting Person

Date

Explanation of Responses:

* 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).

As previously reported, the reporting person was granted restricted stock units on February 25, 2014 that will vest on February 25, 2017.

(1) Dividend equivalent rights accrued on the previously reported restricted stock units and will vest proportionately with the restricted stock units to which they relate. Each dividend equivalent right is the economic equivalent of one share of common stock.

As previously reported, the reporting person was granted restricted stock units on February 26, 2013 that will vest on February 26, 2016.

(2) Dividend equivalent rights accrued on the previously reported restricted stock units and will vest proportionately with the restricted stock units to which they relate. Each dividend equivalent right is the economic equivalent of one share of common stock.

(3)

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As previously reported, the reporting person was granted restricted stock units on February 28, 2012 that will vest on February 28, 2015. Dividend equivalent rights accrued on the previously reported restricted stock units and will vest proportionately with the restricted stock units to which they relate. Each dividend equivalent right is the economic equivalent of one share of common stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.