

DineEquity, Inc  
Form SC 13D/A  
March 01, 2016

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. 8)\*

DINEEQUITY, INC.

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(Name of Issuer)

Common Stock

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(Title of Class of Securities)

254423106

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(CUSIP Number)

Alan L. Dye  
C. Alex Bahn  
Hogan Lovells US LLP  
555 13th Street, NW  
Washington, DC 20004  
202-637-5600

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(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communication)

February 26, 2016

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(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box:

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 240.13d-7 for other parties to whom copies are to be sent.

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\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP NO. 254423106 SCHEDULE 13D

1 NAMES OF  
REPORTING  
PERSONS

MSD Capital, L.P.

2 CHECK THE  
APPROPRIATE BOX IF (a)   
A MEMBER OF A  
GROUP

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
(SEE INSTRUCTIONS)

AF

5 CHECK IF  
DISCLOSURE OF  
LEGAL  
PROCEEDINGS IS   
REQUIRED  
PURSUANT TO ITEMS  
2(d) OR 2(e)

6 CITIZENSHIP OR  
PLACE OF  
ORGANIZATION

Delaware

7 SOLE  
VOTING  
POWER

-0-

8 NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

727,356

9

SOLE  
DISPOSITIVE  
POWER

-0-

SHARED  
10 DISPOSITIVE  
POWER

727,356

11 AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
REPORTING PERSON

727,356

12 CHECK IF THE  
AGGREGATE  
AMOUNT IN ROW (11)  
EXCLUDES CERTAIN  
SHARES (SEE  
INSTRUCTIONS) 0

13 PERCENT OF CLASS  
REPRESENTED IN  
ROW (11)

3.91

14 TYPE OF  
REPORTING PERSON  
(SEE INSTRUCTIONS)

PN

\* See Item 5.

1 The percentage used herein and in the rest of this Schedule 13D/A are calculated based upon 18,528,346 shares of the Issuer's Common Stock outstanding as of February 19, 2016 as reported in the Issuer's Form 10-K filed with the Commission on February 24, 2016.

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1 NAMES OF  
REPORTING  
PERSONS

MSD SBI, L.P.

2 CHECK THE  
APPROPRIATE BOX IF (a)   
A MEMBER OF A  
GROUP

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
(SEE INSTRUCTIONS)

WC

5 CHECK IF  
DISCLOSURE OF  
LEGAL  
PROCEEDINGS IS   
REQUIRED  
PURSUANT TO ITEMS  
2(d) OR 2(e)

6 CITIZENSHIP OR  
PLACE OF  
ORGANIZATION

Delaware

7 SOLE  
VOTING  
POWER

-0-

8 SHARED  
VOTING  
POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY

727,356

EACH  
REPORTING  
PERSON WITH

9 SOLE  
DISPOSITIVE  
POWER

-0-

SHARED  
10 DISPOSITIVE  
POWER

727,356

11 AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
REPORTING PERSON

727,356

12 CHECK IF THE  
AGGREGATE  
AMOUNT IN ROW (11)   
EXCLUDES CERTAIN  
SHARES (SEE  
INSTRUCTIONS)

13 PERCENT OF CLASS  
REPRESENTED IN  
ROW (11)

3.91

14 TYPE OF  
REPORTING PERSON  
(SEE INSTRUCTIONS)

PN

\* See Item 5.

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CUSIP NO. 254423106 SCHEDULE 13D

1 NAMES OF  
REPORTING PERSONS

Michael S. Dell

2 CHECK THE  
APPROPRIATE BOX IF (a) o  
A MEMBER OF A  
GROUP

(b) x

3 SEC USE ONLY

4 SOURCE OF FUNDS  
(SEE INSTRUCTIONS)

AF

5 CHECK IF  
DISCLOSURE OF  
LEGAL  
PROCEEDINGS IS o  
REQUIRED  
PURSUANT TO ITEMS  
2(d) OR 2(e)

6 CITIZENSHIP OR  
PLACE OF  
ORGANIZATION

United States

7 SOLE  
VOTING  
POWER

-0-

8 SHARED  
VOTING  
POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY

727,356

EACH  
REPORTING  
PERSON WITH 9 SOLE  
DISPOSITIVE  
POWER

-0-

SHARED  
10 DISPOSITIVE  
POWER

727,356

11 AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
REPORTING PERSON

727,356

12 CHECK IF THE  
AGGREGATE  
AMOUNT IN ROW (11)  
EXCLUDES CERTAIN<sup>o</sup>  
SHARES (SEE  
INSTRUCTIONS)

13 PERCENT OF CLASS  
REPRESENTED IN  
ROW (11)

3.91

14 TYPE OF REPORTING  
PERSON (SEE  
INSTRUCTIONS)

IN

\* See Item 5.



Explanatory Note

This Amendment No. 8 (this "Amendment") reflects changes to the information in the Schedule 13D relating to the Common Stock of DineEquity, Inc. (the "Issuer") filed with the Securities and Exchange Commission (the "Commission") on September 19, 2008 by MSD Capital, L.P. and MSD SBI, L.P., as amended and/or supplemented by Amendment No. 1 to the Schedule 13D filed February 9, 2009, Amendment No. 2 to the Schedule 13D filed October 20, 2010, Amendment No. 3 to the Schedule 13D filed November 3, 2010, Amendment No. 4 to the Schedule 13D filed August 6, 2012, Amendment No. 5 to the Schedule 13D filed March 10, 2014, Amendment No. 6 to the Schedule 13D filed September 5, 2014, and Amendment No. 7 to the Schedule 13D filed November 4, 2014 (as amended, the "Schedule 13D"). Each capitalized term used and not defined in this Amendment shall have the meaning assigned to such term in the Schedule 13D. Except as otherwise provided herein, each Item of the Schedule 13D remains unchanged.

Item 2. Identity and Background

Item 2 is hereby amended and restated in its entirety as follows:

(a) The names of the persons filing this Amendment are MSD Capital, L.P., a Delaware limited partnership ("MSD Capital"), MSD SBI, L.P., a Delaware limited partnership ("MSD SBI"), and Michael S. Dell. MSD Capital, MSD SBI and Michael S. Dell are collectively referred to herein as the "Reporting Persons."

MSD SBI is the record and direct beneficial owner of the Common Stock covered by this statement. MSD Capital is the general partner of, and may be deemed to beneficially own securities beneficially owned by, MSD SBI. MSD Capital Management, LLC, a Delaware limited liability company ("MSD Capital Management"), is the general partner of, and may be deemed to beneficially own securities owned by, MSD Capital.

Each of Glenn R. Fuhrman and Marc R. Lisker is a manager of, and may be deemed to beneficially own securities beneficially owned by, MSD Capital Management. Michael S. Dell is the controlling member of, and may be deemed to beneficially own securities beneficially owned by, MSD Capital Management.

(b) The principal business address of MSD Capital, MSD SBI, MSD Capital Management and Messrs. Fuhrman and Lisker is c/o MSD Capital, L.P., 645 Fifth Avenue, 21st Floor, New York, New York 10022. The principal business address of Mr. Dell is c/o Dell Inc., One Dell Way, Round Rock, Texas 78682.

(c) The principal business of MSD SBI is purchasing, holding and selling securities for investment purposes. The principal business of MSD Capital is investment management. The principal business of MSD Capital Management is serving as the general partner of MSD Capital. The principal business of Messrs. Fuhrman and Lisker is serving as managers of various investment entities. The principal business of Mr. Dell is serving as Chief Executive Officer and Chairman of the Board of Dell Inc.

The Reporting Persons have entered into a Joint Filing Agreement, dated March 1, 2016, a copy of which is filed with this Schedule 13D as Exhibit 99.1, pursuant to which the Reporting Persons have agreed to file this statement jointly in accordance with the provisions of Rule 13d-1(k)(1) under the Act.

Neither the filing of this statement nor anything herein shall be construed as an admission that any person other than the Reporting Persons is, for the purposes of Section 13(d) or 13(g) of the Act or any other purpose, the beneficial owner of any securities covered by this statement.

(d) During the last five years, none of the foregoing entities or persons has been convicted in a criminal proceeding of the type specified in Item 2(d) of Schedule 13D.

(e) During the last five years, none of the foregoing entities or persons has been a party to a civil proceeding of the type specified in Item 2(e) of Schedule 13D.

(f) Each of MSD Capital, MSD SBI and MSD Capital Management is organized under the laws of the State of Delaware, and each of Messrs. Dell, Fuhrman and Lisker is a United States citizen.

Item 5. Interest in Securities of the Issuer

Items 5(a) and (b) are hereby amended and restated in its entirety as follows:

A. MSD Capital L.P.

(a) As of the date hereof, MSD Capital, L.P. beneficially owns, in aggregate, 727,356 shares of Common Stock, representing 3.9% of the Issuer's outstanding shares (based on 18,528,346 shares of the Issuer's Common Stock outstanding as of February 19, 2016 as reported in the Issuer's Form 10-K filed with the Commission on February 24, 2016).

(b) Number of shares to which such person has:

(i) Sole power to vote or direct the vote: -0-

(ii) Shared power to vote or direct the vote: 727,356

(iii) Sole power to dispose or direct the disposition: -0-

(iv) Shared power to dispose or direct the disposition: 727,356

B. MSD SBI, L.P.

(a) As of the date hereof, MSD SBI, L.P. beneficially owns, in aggregate, 727,356 shares of Common Stock, representing 3.9% of the Issuer's outstanding shares (based on 18,528,346 shares of the Issuer's Common Stock outstanding as of February 19, 2016 as reported in the Issuer's Form 10-K filed with the Commission on February 24, 2016).

(b) Number of shares to which such person has:

(i) Sole power to vote or direct the vote: -0-

(ii) Shared power to vote or direct the vote: 727,356

(iii) Sole power to dispose or direct the disposition: -0-

(iv) Shared power to dispose or direct the disposition: 727,356

C. Michael S. Dell

(a) As of the date hereof, Michael S. Dell beneficially owns, in aggregate, 727,356 shares of Common Stock, representing

3.9% of the Issuer's outstanding shares (based on 18,528,346 shares of the Issuer's Common Stock outstanding as of February 19, 2016 as reported in the Issuer's Form 10-K filed with the Commission on February 24, 2016).

(b) Number of shares to which such person has:

- (i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 727,356
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 727,356

D. Glenn R. Fuhrman

(a) As of the date hereof, Glenn R. Fuhrman beneficially owns, in aggregate, 727,356 shares of Common Stock, representing 3.9% of the Issuer's outstanding shares (based on 18,528,346 shares of the Issuer's Common Stock outstanding as of February 19, 2016 as reported in the Issuer's Form 10-K filed with the Commission on February 24, 2016).

(b) Number of shares as to which such person has:

- (i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 727,356
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 727,356

E. Marc R. Lisker

(a) As of the date hereof, Marc R. Lisker beneficially owns, in aggregate, 727,356 shares of Common Stock, representing 3.9% of the Issuer's outstanding shares (based on 18,528,346 shares of the Issuer's Common Stock outstanding as of February 19, 2016 as reported in the Issuer's Form 10-K filed with the Commission on February 24, 2016).

(b) Number of shares to which such person has:

- (i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 727,356
- (iii) Sole power to dispose or direct the disposition: -0-

(iv) Shared power to dispose or direct the disposition: 727,356

Item 5(c) is hereby amended and supplemented as follows:

On February 26, 2016, MSD SBI sold 1,000,000 shares of Common Stock in an open market sale at a price per share of \$90.875.

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Item 7. Material to be  
filed as  
Exhibits

Exhibit Description  
of Exhibit

24.1 Power of  
Attorney  
(incorporated  
herein by  
reference to  
Exhibit 24.1  
to the  
Schedule 13G  
filed by MSD  
Capital, MSD  
Energy  
Investments,  
L.P. and  
Michael S.  
Dell with the  
Securities and  
Exchange  
Commission  
on February  
22, 2011  
relating to the  
common units  
of Atlas  
Energy, L.P.).

99.1 Joint Filing  
Agreement  
dated March  
1, 2016.

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: March 1, 2016

MSD Capital, L.P.

By: MSD Capital Management LLC  
Its: General Partner

By: /s/ Marc R. Lisker  
Name: Marc R. Lisker  
Title: Manager

MSD SBI, L.P.

By: MSD Capital, L.P.  
Its: General Partner

By: MSD Capital Management LLC  
Its: General Partner

By: /s/ Marc R. Lisker  
Name: Marc R. Lisker  
Title: Manager

Michael S. Dell

By: /s/ Marc R. Lisker  
Name: Marc R. Lisker  
Title: Attorney-in-Fact

Exhibit 99.1

JOINT FILING AGREEMENT

March 1, 2016

The undersigned hereby agree as follows:

- (i) Each of them is individually eligible to use the Schedule 13D to which this Exhibit is attached, and such Schedule 13D is filed on behalf of each of them; and
- (ii) Each of them is responsible for the timely filing of such Schedule 13D and any amendments thereto, and for the completeness and accuracy of the information concerning such person contained therein; but none of them is responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate.

Date: March 1, 2016

MSD Capital, L.P.

By: MSD Capital Management LLC  
Its: General Partner

By: /s/ Marc R. Lisker  
Name: Marc R. Lisker  
Title: Manager

MSD SBI, L.P.

By: MSD Capital, L.P.  
Its: General Partner

By: MSD Capital Management LLC  
Its: General Partner

By: /s/ Marc R. Lisker  
Name: Marc R. Lisker  
Title: Manager

Michael S. Dell

By: /s/ Marc R. Lisker  
Name: Marc R. Lisker  
Title: Attorney-in-Fact