

DineEquity, Inc
Form 10-Q
October 28, 2009
Table of Contents

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2009

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number 001-15283

DineEquity, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation or organization)

95-3038279

(I.R.S. Employer Identification No.)

**450 North Brand Boulevard,
Glendale, California**

(Address of principal executive offices)

91203-1903

(Zip Code)

(818) 240-6055

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was Required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of large accelerated filer, accelerated filer, and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer
(Do not check if a smaller reporting company)

Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Edgar Filing: DineEquity, Inc - Form 10-Q

Class
Common Stock, \$.01 par value

Outstanding as of October 23, 2009
17,580,574

Table of Contents

DINEEQUITY, INC. AND SUBSIDIARIES

INDEX

	Page
<u>PART I.</u>	
<u>FINANCIAL INFORMATION</u>	2
<u>Item 1 Financial Statements</u>	2
<u>Consolidated Balance Sheets September 30, 2009 (unaudited) and December 31, 2008</u>	2
<u>Consolidated Statements of Operations (unaudited) Three and Nine Months Ended September 30, 2009 and 2008</u>	3
<u>Consolidated Statements of Cash Flows (unaudited) Nine Months Ended September 30, 2009 and 2008</u>	4
<u>Notes to Consolidated Financial Statements</u>	5
<u>Item 2 Management's Discussion and Analysis of Financial Condition and Results of Operations</u>	17
<u>Item 3 Quantitative and Qualitative Disclosures about Market Risk</u>	41
<u>Item 4 Controls and Procedures</u>	41
<u>PART II.</u>	
<u>OTHER INFORMATION</u>	42
<u>Item 1 Legal Proceedings</u>	42
<u>Item 1A Risk Factors</u>	42
<u>Item 2 Unregistered Sales of Equity Securities and Use of Proceeds</u>	42
<u>Item 3 Defaults Upon Senior Securities</u>	42
<u>Item 4 Submission of Matters to a Vote of Security Holders</u>	42
<u>Item 5 Other Information</u>	42
<u>Item 6 Exhibits</u>	42
<u>Signatures</u>	43

Table of Contents**PART I. FINANCIAL INFORMATION****Item 1. Financial Statements.****DINEEQUITY, INC. AND SUBSIDIARIES****CONSOLIDATED BALANCE SHEETS****(In thousands, except share and per share amounts)**

	September 30, 2009		December 31, 2008	
	(Unaudited)			
Assets				
Current assets:				
Cash and cash equivalents	\$	105,075	\$	114,443
Restricted cash		75,382		83,355
Short-term investments, at market value		280		276
Receivables, net		77,282		117,930
Inventories		12,086		10,959
Prepaid income taxes				15,734
Prepaid expenses		15,853		17,067
Deferred income taxes		24,526		27,504
Assets held for sale		7,314		11,861