

IHOP CORP  
Form 4  
March 20, 2008

**FORM 4**

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

OMB APPROVAL

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

**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 \*  
GORDON MICHAEL STEPHEN

(Last) (First) (Middle)

450 N. BRAND BOULEVARD - FLR 7

(Street)

GLENDALE, CA 91203

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
IHOP CORP [IHP]

3. Date of Earliest Transaction (Month/Day/Year)  
02/26/2008

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock					45,000	I	Trust <sup>(1)</sup>
Common Stock	03/18/2008		M	<u>2,500</u> <sup>(3)</sup> A \$ 0	47,500	I	Trust <sup>(1)</sup>
Common Stock	03/20/2008		G	2,000 D \$ 0	45,500	I	Trust <sup>(1)</sup>

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

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SEC 1474 (9-02)



## Edgar Filing: IHOP CORP - Form 4

- (2) Non-employee stock options granted pursuant to IHOP Corp. 1994 Stock Incentive Plan
- (3) Release of restrictions on Restricted Stock grant on March 1, 2005.
- (4) Grant of restricted stock pursuant to IHOP Corp. 2005 Stock Incentive Plan for Non-Employee Directors. These shares vest in full on March 1, 2009.
- (5) Grant of restricted stock pursuant to IHOP Corp. 2005 Stock Incentive Plan for Non-Employee Directors. These shares vest in full on February 20, 2010.
- (6) Grant of restricted stock pursuant to IHOP Corp. 2005 Stock Incentive Plan for Non-Employee Directors. These shares vest in full on February 26, 2011.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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