IHOP CORP
Form 4
January 07, 2008

FORM 4

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

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

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).

(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)
01/04/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, $.01 par value								35,000	I	Trust (1)
Common Stock	01/04/2008		P		5,000	A	$ 21.0625	40,000	I	Trust (1)
Common Stock	01/04/2008		P		5,000	A	$ 22.297	45,000	I	Trust (1)

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

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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 Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Shares
Options	$ 21.0625	01/04/2008		M			5,000	05/12/1999	05/12/2008	Common Stock	5,00
Options	$ 22.297	01/04/2008		M			5,000	05/12/2000	05/12/2008	Common Stock	5,00
Restricted Stock Award	(3)							(3)	(3)	Common Stock	(3)
Restricted Stock Award	(4)							(4)	(4)	Common Stock	(4)
Restricted Stock Award	(5)	02/20/2007		A		1,500		(5)	(5)	Common Stock	1,50

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GORDON MICHAEL STEPHEN 450 N. BRAND BOULEVARD - FLR 7 GLENDALE, CA 91203	X			

Signatures

Michael Stephen Gordon	01/07/2008
**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).

(1) Shares held by Mr. Gordon as the trustee of the Mike Gordon Trust u/t/d 1/29/1988

(2) Non-employee stock options granted pursuant to IHOP Corp. 2001 Stock Incentive Plan

(3) The restricted stock award converts to common stock on a 1-for-1 basis upon vesting.

(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 Incentive Plan for Non-Employee Directors. These shares vest in full on February 20, 2010.

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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