DineEquity, Inc Form 10-Q October 28, 2014

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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

(Mark One)

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

For the quarterly period ended September 30, 2014

OR

o $\,$ 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)

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

450 North Brand Boulevard.

Glendale, California

91203-1903

(Address of principal executive offices)

(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 x No o 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 x No o

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 x Accelerated filer o

Non-accelerated filer o

Smaller reporting company o

(Do not check if a 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 o No x

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

Class Common Stock, \$0.01 par value Outstanding as of October 24, 2014 18,954,883

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PART I. FINANCIAL INFORMATION

Item 1. Financial Statements.
DineEquity, Inc. and Subsidiaries
Consolidated Balance Sheets
(In thousands, except share and per share amounts)

Assets Current assets: \$ 132,859 \$ 106,011 Cash and cash equivalents \$ 1,929 \$ 144,137 Receivables, net \$ 1,929 \$ 144,137 Prepaid gift cards \$ 41,125 \$ 49,223 Prepaid income taxes \$ 2,517 \$ 2,853 Other current assets \$ 10,788 3,650 Total current assets \$ 308,581 331,582 Long-term receivables, net \$ 186,079 \$ 17,153 Property and equipment, net \$ 252,673 \$ 274,295 Goodwill \$ 697,470 \$ 697,470 Other intangible assets, net \$ 80,787 \$ 110,085 Total assets \$ 2,342,758 \$ 2,404,642 Liabilities and Stockholders' Equity \$ 2,342,758 \$ 2,404,642 Current inaturities of long-term debt \$ 4,720 \$ 4,720 Accounts payable \$ 4,720 \$ 4,720 Gift card liability \$ 10,688 \$ 11,157 Income taxes payable \$ 1,618 \$ 1,247 Current maturities of capital lease and financing obligations \$ 1,618 \$ 1,524 <th></th> <th>September 30, 2014 (Unaudited)</th> <th>December 31, 2013</th> <th></th>		September 30, 2014 (Unaudited)	December 31, 2013	
Cash and cash equivalents \$132,859 \$106,011 Receivables, net 91,292 144,137 Prepaid gir cards 41,125 49,223 Prepaid income taxes	Assets			
Receivables, net 91,292 144,137 Prepaid gift cards 41,125 49,223 Prepaid income taxes - 4,708 Deferred income taxes 32,517 23,853 Other current assets 10,788 3,650 Total current assets 308,581 331,582 Long-term receivables, net 186,079 197,153 Property and equipment, net 697,470 697,470 Other intangible assets, net 785,078 794,057 Other assets, net 112,877 110,085 Total assets 2,342,758 \$2,404,642 Liabilities and Stockholders' Equity 112,877 110,085 Current liabilities \$4,720 \$4,720 Accounts payable 35,244 40,050 Gift card liability 100,688 171,955 Accrued employee compensation and benefits 17,282 24,956 Accrued interest payable 31,618 13,575 Income taxes payable 14,829 — Current maturities of capital lease and financing obligations 13,	Current assets:			
Prepaid gift cards 41,125 49,223 Prepaid income taxes - 4,708 Deferred income taxes 32,517 23,853 Other current assets 10,788 36,50 Total current assets 308,581 331,582 Long-term receivables, net 186,079 197,153 Property and equipment, net 697,470 697,470 Other intangible assets, net 785,078 794,057 Other assets, net 112,877 110,085 Total assets \$2,342,758 794,057 Total assets \$2,342,758 794,057 Uther assets, net 112,877 110,085 Total assets \$2,342,758 794,057 Uther assets payable \$4,720 \$4,720 Accounts payable \$4,720 \$4,720 Accrued interest payable \$1,618 13,575 Income taxes payable \$1,618 13,575 Income taxes payable \$1,224 14,829 - Current maturities of capital lease and financing obligations \$1,22,275 <t< td=""><td>Cash and cash equivalents</td><td>\$132,859</td><td>\$106,011</td><td></td></t<>	Cash and cash equivalents	\$132,859	\$106,011	
Prepaid income taxes — 4,708 Deferred income taxes 32,517 23,853 Other current assets 10,788 3,650 Total current assets 308,581 331,582 Long-term receivables, net 186,079 197,153 Property and equipment, net 252,673 274,295 Goodwill 697,470 697,470 Other intangible assets, net 785,078 794,057 Other assets, net 112,877 110,085 Total assets \$2,342,758 \$2,404,642 Liabilities and Stockholders' Equity Verrent flabilities \$4,720 \$4,720 Current maturities of long-term debt \$4,720 \$4,720 \$4,720 Accounts payable \$4,720 \$4,720 \$4,755 Current maturities of long-term debt \$1,728 24,956 Accrued employee compensation and benefits \$1,728 24,956 Accrued employee compensation and benefits \$1,618 13,575 Income taxes payable \$1,225 \$2,226 28,273 Income taxes payable accrued	Receivables, net	91,292	144,137	
Deferred income taxes 32,517 23,853 Other current assets 10,788 3,650 Total current assets 308,581 331,582 Long-term receivables, net 186,079 197,153 Property and equipment, net 252,673 274,295 Goodwill 697,470 697,470 Other intangible assets, net 112,877 110,085 Other assets, net 112,877 110,085 Total assets \$2,342,758 \$2,404,642 Liabilities and Stockholders' Equity Verrent fiabilities \$4,720 \$4,720 Accounts payable 35,244 40,050 60 60 60 60 60 60 60 60 60 60 60 60 60 60 60 60 60 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 70 80 70 80 80 80 80	Prepaid gift cards	41,125	49,223	
Other current assets 10,788 3,650 Total current assets 308,581 331,582 Long-term receivables, net 186,079 197,153 Property and equipment, net 252,673 274,295 Goodwill 697,470 697,470 Other intangible assets, net 785,078 794,057 Other assets, et 112,877 110,085 Total assets 23,342,758 82,404,642 Liabilities and Stockholders' Equity 82,342,758 82,404,642 Current fiabilities 84,720 \$4,720 Current maturities of long-term debt \$4,720 \$4,720 Accounts payable 35,244 40,050 Gift card liability 100,688 171,955 Accrued interest payable 11,282 24,956 Accrued interest payable 31,618 13,575 Income taxes payable 14,829 — Current maturities of capital lease and financing obligations 13,215 12,247 Other accrued expenses 34,669 16,770 Total current liabilities	Prepaid income taxes		4,708	
Total current assets 308,581 331,582 Long-term receivables, net 186,079 197,153 Property and equipment, net 252,673 274,295 Goodwill 697,470 697,470 Other intangible assets, net 785,078 794,057 Other assets, net 112,877 110,085 Total assets \$2,342,758 \$2,404,642 Liabilities and Stockholders' Equity *** *** Current maturities of long-term debt \$4,720 \$4,720 Accounts payable 35,244 40,050 Gift card liability 100,688 171,955 Accrued interest payable 31,618 13,575 Accrued interest payable 31,618 13,575 Income taxes payable 14,829 — Current maturities of capital lease and financing obligations 13,215 12,247 Other accrued expenses 34,669 16,770 Total current liabilities 252,265 284,273 Long-term debt, net (less current maturities) 1,202,759 1,203,517 Giplatel	Deferred income taxes	32,517	23,853	
Long-term receivables, net 186,079 197,153 Property and equipment, net 252,673 274,295 Goodwill 697,470 697,470 Other intangible assets, net 785,078 794,057 Other assets, net 112,877 110,085 Total assets \$2,342,758 \$2,404,642 Liabilities and Stockholders' Equity Urrent inabilities *** Current maturities of long-term debt \$4,720 \$4,720 Accounts payable 35,244 40,050 Gift card liability 100,688 171,955 Accrued employee compensation and benefits 17,282 24,956 Accrued interest payable 31,618 13,575 Income taxes payable 14,829 — Current maturities of capital lease and financing obligations 13,215 12,247 Other accrued expenses 34,669 16,770 Total current liabilities 252,265 284,273 Long-term debt, net (less current maturities) 10,23,275 11,170 Epinancing obligations (less current maturities) 252,265	Other current assets	10,788	3,650	
Property and equipment, net 252,673 274,295 Goodwill 697,470 697,470 Other intangible assets, net 785,078 794,057 Other assets, net 112,877 110,085 Total assets \$2,342,758 \$2,404,642 Liabilities and Stockholders' Equity *** *** Current maturities of long-term debt \$4,720 \$4,720 Accounts payable 35,244 40,050 Gift card liability 100,688 171,955 Accrued employee compensation and benefits 17,282 24,956 Accrued interest payable 14,829 — Current maturities of capital lease and financing obligations 13,018 13,575 Income taxes payable 14,829 — Current maturities of capital lease and financing obligations 13,215 12,247 Other accrued expenses 34,669 16,770 Total current liabilities 252,265 284,273 Long-term debt, net (less current maturities) 101,832 111,707 Financing obligations (less current maturities) 42,565 </td <td>Total current assets</td> <td>308,581</td> <td>331,582</td> <td></td>	Total current assets	308,581	331,582	
Goodwill 697,470 697,470 Other intangible assets, net 785,078 794,057 Other assets, net 112,877 110,085 Total assets 12,342,758 82,404,642 Liabilities and Stockholders' Equity 82,404,642 Current liabilities: 84,720 \$4,720 Current maturities of long-term debt \$4,720 \$4,720 Accounts payable 35,244 40,050 Gift card liability 100,688 171,955 Accrued employee compensation and benefits 17,282 24,956 Accrued interest payable 31,618 13,575 Income taxes payable 14,829 — Current maturities of capital lease and financing obligations 13,215 12,247 Other accrued expenses 34,669 16,770 Total current liabilities 252,265 284,273 Long-term debt, net (less current maturities) 101,832 111,707 Financing obligations (less current maturities) 42,565 48,843 Deferred income taxes 328,267 341,578 <	Long-term receivables, net	186,079	197,153	
Other intangible assets, net 785,078 794,057 Other assets, net 112,877 110,085 Total assets \$2,342,758 \$2,404,642 Liabilities and Stockholders' Equity ************************************	Property and equipment, net	252,673	274,295	
Other assets, net 112,877 110,085 Total assets \$2,342,758 \$2,404,642 Liabilities and Stockholders' Equity Current liabilities: Current maturities of long-term debt \$4,720 \$4,720 Accounts payable 35,244 40,050 Gift card liability 100,688 171,955 Accrued employee compensation and benefits 17,282 24,956 Accrued interest payable 31,618 13,575 Income taxes payable 14,829 — Current maturities of capital lease and financing obligations 13,215 12,247 Other accrued expenses 34,669 16,770 Total current liabilities 252,265 284,273 Long-term debt, net (less current maturities) 1,202,759 1,203,517 Capital lease obligations (less current maturities) 42,565 48,843 Deferred income taxes 328,267 341,578 Other liabilities 97,695 99,545 Total liabilities 2,025,383 2,089,463 Commitments and contingencies 325,25,383 <	Goodwill	697,470	697,470	
Total assets \$2,342,758 \$2,404,642 Liabilities and Stockholders' Equity \$4,720 \$4,720 Current maturities of long-term debt \$4,720 \$4,720 Accounts payable 35,244 40,050 Gift card liability 100,688 171,955 Accrued employee compensation and benefits 17,282 24,956 Accrued interest payable 14,829 — Current maturities of capital lease and financing obligations 13,15 12,247 Other accrued expenses 34,669 16,770 Total current liabilities 252,265 284,273 Long-term debt, net (less current maturities) 1,202,759 1,203,517 Capital lease obligations (less current maturities) 101,832 111,707 Financing obligations (less current maturities) 42,565 48,843 Deferred income taxes 328,267 341,578 Other liabilities 97,695 99,545 Total liabilities 2,025,383 2,089,463 Commitments and contingencies 252,51,933 issued, 18,957,602 outstanding; December 31, 2013 - 25,299,315 253	Other intangible assets, net	785,078	794,057	
Liabilities and Stockholders' Equity Current maturities of long-term debt \$4,720 \$4,720 Accounts payable 35,244 40,050 Gift card liability 100,688 171,955 Accrued employee compensation and benefits 17,282 24,956 Accrued interest payable 31,618 13,575 Income taxes payable 14,829 — Current maturities of capital lease and financing obligations 13,215 12,247 Other accrued expenses 34,669 16,770 Total current liabilities 252,265 284,273 Long-term debt, net (less current maturities) 101,832 111,707 Capital lease obligations (less current maturities) 42,565 48,843 Deferred income taxes 328,267 341,578 Other liabilities 97,695 99,545 Total liabilities 2,025,383 2,089,463 Commitments and contingencies 2,025,383 2,089,463 Commitments and contingencies 525,251,933 issued, 18,957,602 outstanding; December 31, 2013 - 25,299,315 253 253 iss	Other assets, net	112,877	110,085	
Current liabilities: Current maturities of long-term debt \$4,720 \$4,720 Accounts payable 35,244 40,050 Gift card liability 100,688 171,955 Accrued employee compensation and benefits 17,282 24,956 Accrued interest payable 31,618 13,575 Income taxes payable 14,829 — Current maturities of capital lease and financing obligations 13,215 12,247 Other accrued expenses 34,669 16,770 Total current liabilities 252,265 284,273 Long-term debt, net (less current maturities) 1,202,759 1,203,517 Capital lease obligations (less current maturities) 101,832 111,707 Financing obligations (less current maturities) 42,565 48,843 Deferred income taxes 328,267 341,578 Other liabilities 97,695 99,545 Total liabilities 2,025,383 2,089,463 Commitments and contingencies 2,025,383 2,089,463 Commitments and contingencies 55,251,933 issued, 18,957,602 outstanding; December 31, 2013 - 25,299,315 253 253	Total assets	\$2,342,758	\$2,404,642	
Current maturities of long-term debt \$4,720 \$4,720 Accounts payable 35,244 40,050 Gift card liability 100,688 171,955 Accrued employee compensation and benefits 17,282 24,956 Accrued interest payable 31,618 13,575 Income taxes payable 14,829 — Current maturities of capital lease and financing obligations 13,215 12,247 Other accrued expenses 34,669 16,770 Total current liabilities 252,265 284,273 Long-term debt, net (less current maturities) 1,202,759 1,203,517 Capital lease obligations (less current maturities) 101,832 111,707 Financing obligations (less current maturities) 42,565 48,843 Deferred income taxes 328,267 341,578 Other liabilities 97,695 99,545 Total liabilities 2,025,383 2,089,463 Commitments and contingencies 5 Stockholders' equity: 25,251,933 issued, 18,957,602 outstanding; December 31, 2013 - 25,299,315 253 253 Issued, 19,040,890 outstanding 278,213 274,202 </td <td>Liabilities and Stockholders' Equity</td> <td></td> <td></td> <td></td>	Liabilities and Stockholders' Equity			
Accounts payable 35,244 40,050 Gift card liability 100,688 171,955 Accrued employee compensation and benefits 17,282 24,956 Accrued interest payable 31,618 13,575 Income taxes payable 14,829 — Current maturities of capital lease and financing obligations 13,215 12,247 Other accrued expenses 34,669 16,770 Total current liabilities 252,265 284,273 Long-term debt, net (less current maturities) 1,202,759 1,203,517 Capital lease obligations (less current maturities) 101,832 111,707 Financing obligations (less current maturities) 42,565 48,843 Deferred income taxes 328,267 341,578 Other liabilities 97,695 99,545 Total liabilities 2,025,383 2,089,463 Commitments and contingencies Stockholders' equity: Common stock, \$0.01 par value, shares: 40,000,000 authorized; September 30, 2014 -25,251,933 issued, 18,957,602 outstanding; December 31, 2013 - 25,299,315 253 253 issued, 19,040,890 outstanding 278,213 374,202 Retained ear	Current liabilities:			
Gift card liability 100,688 171,955 Accrued employee compensation and benefits 17,282 24,956 Accrued interest payable 31,618 13,575 Income taxes payable 14,829 — Current maturities of capital lease and financing obligations 13,215 12,247 Other accrued expenses 34,669 16,770 Total current liabilities 252,265 284,273 Long-term debt, net (less current maturities) 1,202,759 1,203,517 Capital lease obligations (less current maturities) 101,832 111,707 Financing obligations (less current maturities) 42,565 48,843 Deferred income taxes 328,267 341,578 Other liabilities 97,695 99,545 Total liabilities 97,695 99,545 Total liabilities 2,025,383 2,089,463 Commitments and contingencies Stockholders' equity: Common stock, \$0.01 par value, shares: 40,000,000 authorized; September 30, 2014 25,251,933 issued, 18,957,602 outstanding; December 31, 2013 - 25,299,315 253 253 issued, 19,040,890 outstanding 278,213 274,202 Retained ear	Current maturities of long-term debt	\$4,720	\$4,720	
Accrued employee compensation and benefits 17,282 24,956 Accrued interest payable 31,618 13,575 Income taxes payable 14,829 — Current maturities of capital lease and financing obligations 13,215 12,247 Other accrued expenses 34,669 16,770 Total current liabilities 252,265 284,273 Long-term debt, net (less current maturities) 1,202,759 1,203,517 Capital lease obligations (less current maturities) 101,832 111,707 Financing obligations (less current maturities) 42,565 48,843 Deferred income taxes 328,267 341,578 Other liabilities 97,695 99,545 Total liabilities 97,695 99,545 Total liabilities 2,025,383 2,089,463 Commitments and contingencies Stockholders' equity: Common stock, \$0.01 par value, shares: 40,000,000 authorized; September 30, 2014 252,251,933 issued, 18,957,602 outstanding; December 31, 2013 - 25,299,315 253 253 issued, 19,040,890 outstanding 278,213 274,202 Retained earnings 352,685 336,578	Accounts payable	35,244	40,050	
Accrued interest payable 31,618 13,575 Income taxes payable 14,829 — Current maturities of capital lease and financing obligations 13,215 12,247 Other accrued expenses 34,669 16,770 Total current liabilities 252,265 284,273 Long-term debt, net (less current maturities) 1,202,759 1,203,517 Capital lease obligations (less current maturities) 101,832 111,707 Financing obligations (less current maturities) 42,565 48,843 Deferred income taxes 328,267 341,578 Other liabilities 97,695 99,545 Total liabilities 2,025,383 2,089,463 Commitments and contingencies 5tockholders' equity: Common stock, \$0.01 par value, shares: 40,000,000 authorized; September 30, 2014 - - 25,251,933 issued, 18,957,602 outstanding; December 31, 2013 - 25,299,315 253 253 issued, 19,040,890 outstanding 278,213 274,202 36,578 Retained earnings 352,685 336,578	Gift card liability	100,688	171,955	
Income taxes payable 14,829 — Current maturities of capital lease and financing obligations 13,215 12,247 Other accrued expenses 34,669 16,770 Total current liabilities 252,265 284,273 Long-term debt, net (less current maturities) 1,202,759 1,203,517 Capital lease obligations (less current maturities) 101,832 111,707 Financing obligations (less current maturities) 42,565 48,843 Deferred income taxes 328,267 341,578 Other liabilities 97,695 99,545 Total liabilities 2,025,383 2,089,463 Commitments and contingencies Stockholders' equity: Common stock, \$0.01 par value, shares: 40,000,000 authorized; September 30, 2014 -25,251,933 issued, 18,957,602 outstanding; December 31, 2013 - 25,299,315 253 253 issued, 19,040,890 outstanding 278,213 274,202 Additional paid-in-capital 278,213 274,202 Retained earnings 352,685 336,578	Accrued employee compensation and benefits	17,282	24,956	
Current maturities of capital lease and financing obligations 13,215 12,247 Other accrued expenses 34,669 16,770 Total current liabilities 252,265 284,273 Long-term debt, net (less current maturities) 1,202,759 1,203,517 Capital lease obligations (less current maturities) 101,832 111,707 Financing obligations (less current maturities) 42,565 48,843 Deferred income taxes 328,267 341,578 Other liabilities 97,695 99,545 Total liabilities 2,025,383 2,089,463 Commitments and contingencies 352,2685 253 Stockholders' equity: 25,251,933 issued, 18,957,602 outstanding; December 31, 2013 - 25,299,315 253 253 issued, 19,040,890 outstanding 278,213 274,202 Additional paid-in-capital 278,213 274,202 Retained earnings 352,685 336,578	Accrued interest payable	31,618	13,575	
Other accrued expenses 34,669 16,770 Total current liabilities 252,265 284,273 Long-term debt, net (less current maturities) 1,202,759 1,203,517 Capital lease obligations (less current maturities) 101,832 111,707 Financing obligations (less current maturities) 42,565 48,843 Deferred income taxes 328,267 341,578 Other liabilities 97,695 99,545 Total liabilities 2,025,383 2,089,463 Commitments and contingencies Stockholders' equity: 2025,383 2,089,463 Common stock, \$0.01 par value, shares: 40,000,000 authorized; September 30, 2014 252,251,933 issued, 18,957,602 outstanding; December 31, 2013 - 25,299,315 253 253 issued, 19,040,890 outstanding 278,213 274,202 Additional paid-in-capital 278,213 274,202 Retained earnings 352,685 336,578	Income taxes payable	14,829		
Total current liabilities 252,265 284,273 Long-term debt, net (less current maturities) 1,202,759 1,203,517 Capital lease obligations (less current maturities) 101,832 111,707 Financing obligations (less current maturities) 42,565 48,843 Deferred income taxes 328,267 341,578 Other liabilities 97,695 99,545 Total liabilities 2,025,383 2,089,463 Commitments and contingencies Stockholders' equity: Common stock, \$0.01 par value, shares: 40,000,000 authorized; September 30, 2014 -25,251,933 issued, 18,957,602 outstanding; December 31, 2013 - 25,299,315 253 253 issued, 19,040,890 outstanding 278,213 274,202 Additional paid-in-capital 278,213 274,202 Retained earnings 352,685 336,578	Current maturities of capital lease and financing obligations	13,215	12,247	
Long-term debt, net (less current maturities) 1,202,759 1,203,517 Capital lease obligations (less current maturities) 101,832 111,707 Financing obligations (less current maturities) 42,565 48,843 Deferred income taxes 328,267 341,578 Other liabilities 97,695 99,545 Total liabilities 2,025,383 2,089,463 Commitments and contingencies Stockholders' equity: Common stock, \$0.01 par value, shares: 40,000,000 authorized; September 30, 2014 25,251,933 issued, 18,957,602 outstanding; December 31, 2013 - 25,299,315 253 253 issued, 19,040,890 outstanding 278,213 274,202 36,578 Retained earnings 352,685 336,578	Other accrued expenses	34,669	16,770	
Capital lease obligations (less current maturities) 101,832 111,707 Financing obligations (less current maturities) 42,565 48,843 Deferred income taxes 328,267 341,578 Other liabilities 97,695 99,545 Total liabilities 2,025,383 2,089,463 Commitments and contingencies Stockholders' equity: Common stock, \$0.01 par value, shares: 40,000,000 authorized; September 30, 2014 -25,251,933 issued, 18,957,602 outstanding; December 31, 2013 - 25,299,315 253 253 issued, 19,040,890 outstanding 278,213 274,202 Additional paid-in-capital 278,213 274,202 Retained earnings 352,685 336,578	Total current liabilities	252,265	284,273	
Financing obligations (less current maturities) 42,565 48,843 Deferred income taxes 328,267 341,578 Other liabilities 97,695 99,545 Total liabilities 2,025,383 2,089,463 Commitments and contingencies Stockholders' equity: Common stock, \$0.01 par value, shares: 40,000,000 authorized; September 30, 2014 -25,251,933 issued, 18,957,602 outstanding; December 31, 2013 - 25,299,315 253 253 issued, 19,040,890 outstanding 278,213 274,202 Additional paid-in-capital 278,213 274,202 Retained earnings 352,685 336,578	Long-term debt, net (less current maturities)	1,202,759	1,203,517	
Deferred income taxes 328,267 341,578 Other liabilities 97,695 99,545 Total liabilities 2,025,383 2,089,463 Commitments and contingencies Stockholders' equity: Common stock, \$0.01 par value, shares: 40,000,000 authorized; September 30, 2014 25,251,933 issued, 18,957,602 outstanding; December 31, 2013 - 25,299,315 253 253 issued, 19,040,890 outstanding 278,213 274,202 Retained earnings 352,685 336,578	Capital lease obligations (less current maturities)	101,832	111,707	
Other liabilities 97,695 99,545 Total liabilities 2,025,383 2,089,463 Commitments and contingencies Stockholders' equity: Common stock, \$0.01 par value, shares: 40,000,000 authorized; September 30, 2014 253 253 -25,251,933 issued, 18,957,602 outstanding; December 31, 2013 - 25,299,315 253 253 issued, 19,040,890 outstanding 278,213 274,202 Retained earnings 352,685 336,578	Financing obligations (less current maturities)	42,565	48,843	
Total liabilities 2,025,383 2,089,463 Commitments and contingencies Stockholders' equity: Common stock, \$0.01 par value, shares: 40,000,000 authorized; September 30, 2014 -25,251,933 issued, 18,957,602 outstanding; December 31, 2013 - 25,299,315 253 issued, 19,040,890 outstanding 278,213 274,202 Additional paid-in-capital 278,213 352,685 Retained earnings 352,685 336,578	Deferred income taxes	328,267	341,578	
Commitments and contingencies Stockholders' equity: Common stock, \$0.01 par value, shares: 40,000,000 authorized; September 30, 2014 - 25,251,933 issued, 18,957,602 outstanding; December 31, 2013 - 25,299,315 253 issued, 19,040,890 outstanding 278,213 274,202 Additional paid-in-capital 278,213 352,685 336,578	Other liabilities	97,695	99,545	
Stockholders' equity: Common stock, \$0.01 par value, shares: 40,000,000 authorized; September 30, 2014 - 25,251,933 issued, 18,957,602 outstanding; December 31, 2013 - 25,299,315 253 issued, 19,040,890 outstanding 278,213 274,202 Additional paid-in-capital 278,213 274,202 Retained earnings 352,685 336,578	Total liabilities	2,025,383	2,089,463	
Common stock, \$0.01 par value, shares: 40,000,000 authorized; September 30, 2014 - 25,251,933 issued, 18,957,602 outstanding; December 31, 2013 - 25,299,315 issued, 19,040,890 outstanding Additional paid-in-capital Retained earnings 278,213 274,202 352,685 336,578	Commitments and contingencies			
- 25,251,933 issued, 18,957,602 outstanding; December 31, 2013 - 25,299,315 253 253 issued, 19,040,890 outstanding Additional paid-in-capital 278,213 274,202 Retained earnings 352,685 336,578	Stockholders' equity:			
issued, 19,040,890 outstanding Additional paid-in-capital 278,213 274,202 Retained earnings 352,685 336,578	Common stock, \$0.01 par value, shares: 40,000,000 authorized; September 30, 2014			
Additional paid-in-capital 278,213 274,202 Retained earnings 352,685 336,578	-	253	253	
Retained earnings 352,685 336,578	issued, 19,040,890 outstanding			
	•	278,213		
Accumulated other comprehensive loss (65) (164)			,	
	Accumulated other comprehensive loss	(65)	(164)

Treasury stock, at cost; shares: September 30, 2014 - 6,294,331; December 31, 2013 - 6,258,425	(313,711) (295,690)
Total stockholders' equity Total liabilities and stockholders' equity	317,375 \$2,342,758	315,179 \$2,404,642	

See the accompanying Notes to Consolidated Financial Statements.

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DineEquity, Inc. and Subsidiaries Consolidated Statements of Comprehensive Income (In thousands, except per share amounts) (Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2014	2013	2014	2013
Segment Revenues:				
Franchise and restaurant revenues	\$129,334	\$127,137	\$387,573	\$379,619
Rental revenues	30,761	30,990	92,223	92,724
Financing revenues	2,758	3,156	10,779	10,223
Total segment revenues	162,853	161,283	490,575	482,566
Segment Expenses:				