

APPLEBEES INTERNATIONAL INC
 Form 4
 November 29, 2007

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 *
 BELTON ERLINE

2. Issuer Name and Ticker or Trading Symbol
 APPLEBEES INTERNATIONAL INC [APPB]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 4551 W 107TH STREET, C/O
 APPLEBEE'S INTERNATIONAL,
 INC.

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/29/2007

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

(Street)
 OVERLAND PARK, KS 66207

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | Code | V | Amount | | |
| Common Stock | 11/29/2007 | | D | | \$ 12,356 <u>(1)</u> | D | |
| | | | | | 25.5 | | |
| | | | | | 0 | | |

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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 of Underlying Securities (Instr. 3 and 4) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|--------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 22.77 | 11/29/2007 | | D | | 5,500 | | <u>(2)</u> | 01/03/2016 | Common Stock | 5,500 |
| Employee Stock Option (right to buy) | \$ 22.77 | 11/29/2007 | | D | | 8,400 | | <u>(3)</u> | 01/03/2016 | Common Stock | 8,400 |
| Employee Stock Option (right to buy) | \$ 26.01 | 11/29/2007 | | D | | 5,500 | | <u>(4)</u> | 01/03/2015 | Common Stock | 5,500 |
| Employee Stock Option (right to buy) | \$ 26.01 | 11/29/2007 | | D | | 8,400 | | <u>(5)</u> | 01/03/2015 | Common Stock | 8,400 |
| Employee Stock Option (right to buy) | \$ 25.79 | 11/29/2007 | | D | | 20,250 | | <u>(5)(6)</u> | 01/02/2014 | Common Stock | 20,250 |
| Employee Stock Option (right to buy) | \$ 16.25 | 11/29/2007 | | D | | 20,250 | | <u>(7)</u> | 01/02/2013 | Common Stock | 20,250 |
| Employee Stock Option (right to buy) | \$ 14.72 | 11/29/2007 | | D | | 20,250 | | <u>(8)</u> | 01/02/2012 | Common Stock | 20,250 |
| | \$ 9.94 | 11/29/2007 | | D | | 16,875 | | <u>(9)</u> | 05/04/2010 | | 16,875 |

Employee
Stock
Option
(right to
buy)

Common
Stock

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BELTON ERLINE 4551 W 107TH STREET C/O APPLEBEE'S INTERNATIONAL, INC. OVERLAND PARK, KS 66207 | | X | | |

Signatures

/s/ Becky Tilden by Power of Attorney
11/29/2007

__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).

- Pursuant to the terms of the Agreement and Plan of Merger dated July 15, 2007, between IHOP Corp., CHCH Corp. and the issuer (the
- (1) "Merger Agreement"), these shares of Common Stock were cancelled in the merger in exchange for a cash payment, representing the value of the merger consideration of \$25.50 multiplied by the number of shares of Common Stock.
- Pursuant to the Merger Agreement, this option, which provided for full vesting on January 3, 2007, was cancelled in the merger in
- (2) exchange for a cash payment, representing the difference between the exercise price of the option and the merger consideration of \$25.50, multiplied by the number of shares of Common Stock subject to the option, whether vested or unvested.
- Pursuant to the Merger Agreement, this option, which provided for full vesting on January 3, 2007, was cancelled in the merger in
- (3) exchange for a cash payment, representing the difference between the exercise price of the option and the merger consideration of \$25.50, multiplied by the number of shares of Common Stock subject to the option, whether vested or unvested.
- Pursuant to the Merger Agreement, this option, which provided for full vesting on January 3, 2006, was cancelled in the merger in
- (4) exchange for a cash payment, representing the difference between the exercise price of the option and the merger consideration of \$25.50, multiplied by the number of shares of Common Stock subject to the option, whether vested or unvested.
- Pursuant to the Merger Agreement, this option, which provided for full vesting on January 3, 2006, was cancelled in the merger in
- (5) exchange for a cash payment, representing the difference between the exercise price of the option and the merger consideration of \$25.50, multiplied by the number of shares of Common Stock subject to the option, whether vested or unvested.
- Pursuant to the Merger Agreement, this option, which provided for full vesting on January 2, 2005, was cancelled in the merger in
- (6) exchange for a cash payment, representing the difference between the exercise price of the option and the merger consideration of \$25.50, multiplied by the number of shares of Common Stock subject to the option, whether vested or unvested.
- Pursuant to the Merger Agreement, this option, which provided for full vesting on January 2, 2004, was cancelled in the merger in
- (7) exchange for a cash payment, representing the difference between the exercise price of the option and the merger consideration of \$25.50, multiplied by the number of shares of Common Stock subject to the option, whether vested or unvested.
- Pursuant to the Merger Agreement, this option, which provided for full vesting on January 2, 2003, was cancelled in the merger in
- (8) exchange for a cash payment, representing the difference between the exercise price of the option and the merger consideration of \$25.50, multiplied by the number of shares of Common Stock subject to the option, whether vested or unvested
- (9) Pursuant to the Merger Agreement, this option, which provided for full vesting on May 4, 2001, was cancelled in the merger in exchange for a cash payment, representing the difference between the exercise price of the option and the merger consideration of \$25.50,

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multiplied by the number of shares of Common Stock subject to the option, whether vested or unvested.

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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