

APPLEBEES INTERNATIONAL INC

Form 4

November 29, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
VOLKEMA MICHAEL A

(Last) (First) (Middle)

**C/O APPLEBEE'S
INTERNATIONAL INC., 4551 W.
107TH STREET**

(Street)

OVERLAND PARK, KS 66207

(City) (State) (Zip)

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

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

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. 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	11/29/2007		D		10,106	D	25.5 <u>(1)</u>

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

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information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

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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 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)	\$ 24.85	11/29/2007		D		20,250		<u>(5)</u>	05/13/2014	Common Stock	20,250

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
VOLKEMA MICHAEL A C/O APPLEBEE'S INTERNATIONAL INC. 4551 W. 107TH STREET 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 May 12, 2005, 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. ..

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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