

IHOP CORP
Form NT 10-K
March 18, 2005

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

FORM 12b-25
NOTIFICATION OF LATE FILING

OMB APPROVAL
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001-15283
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(Check one): Form 10-K Form 20-F Form 11-K Form 10-Q Form N-SAR Form N-CSR

For Period Ended: January 2, 2005

- Transition Report on Form 10-K
 - Transition Report on Form 20-F
 - Transition Report on Form 11-K
 - Transition Report on Form 10-Q
 - Transition Report on Form N-SAR
- For the Transition Period Ended:

Nothing in this form shall be construed to imply that the Commission has verified any information contained herein.

If the notification relates to a portion of the filing checked above, identify the Item(s) to which the notification relates:

PART I REGISTRANT INFORMATION

IHOP Corp.
Full Name of Registrant

Former Name if Applicable

450 North Brand Boulevard
Address of Principal Executive Office (*Street and Number*)

Glendale, California 91203
City, State and Zip Code

PART II RULES 12b-25(b) AND (c)

If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed. (Check box if appropriate)

- (a) The reason described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense
- (b) The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, Form 11-K, Form N-SAR or Form N-CSR, or portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report or transition report on Form 10-Q, or portion thereof, will be filed on or before the fifth calendar day following the prescribed due date; and

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(c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

PART III NARRATIVE

State below in reasonable detail the reasons why Forms 10-K, 20-F, 11-K, 10-Q, N-SAR, N-CSR, or the transition report or portion thereof, could not be filed within the prescribed time period.

The Securities and Exchange Commission (SEC) has recently issued clarifications regarding the accounting for leases, including tenant reimbursements. As with many other companies in the restaurant industry, IHOP Corp. (the Company) needs additional time to evaluate its lease accounting practices. Specifically, management and the Audit Committee are reviewing the SEC's clarification of the accounting for tenant improvements and other lease accounting pronouncements. The Company does not currently believe that the adjustments, if any, will result in any significant changes in the Company's previously reported financial condition or results of operations. This evaluation has delayed completion of the Company's financial statements and management's assessment of the effectiveness of the Company's internal control over financial reporting for the 2004 fiscal year (which ended January 2, 2005). As a result, the Company is unable to complete and file its Annual Report on Form 10-K for the 2004 fiscal year by the prescribed filing date. The Company currently anticipates filing the 2004 Annual Report on or before April 1, 2005.

(Attach extra Sheets if Needed)

SEC 1344 (07-03) **Persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**
