CHOICE HOTELS INTERNATIONAL INC /DE
Form 4
November 09, 2015

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 *
BAINUM BRUCE

(Last) (First) (Middle)

8171 MAPLE LAWN BLVD, SUITE 375

(Street)

FULTON, MD 20759

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
CHOICE HOTELS INTERNATIONAL INC /DE [CHH]

3. Date of Earliest Transaction (Month/Day/Year)
11/06/2015

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director
_____ Officer (give title below)
__X__ 10% Owner
_____ 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	11/06/2015	11/06/2015	S		21,335	D	$ 54.2626	2,795,985	I	See Footnote (1)
Common Stock								130,814	I	See Footnote (2)
Common Stock								922,096	I	See Footnote (3)
Common								306,201	I	See

Stock											Footnote (4)
Common Stock	01/16/2015	01/16/2015	J	V	16,800	D	$ 0	69,330	I		See Footnote (5)
Common Stock								1,097,314	I		See Footnote (6)
Common Stock								6,595	I		See Footnote (7)

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 of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAINUM BRUCE 8171 MAPLE LAWN BLVD SUITE 375 FULTON, MD 20759		X		

Signatures

Christine A. Shreve, POA	11/10/2015
**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 owned by the Bruce Bainum Declaration of Trust ("Bruce Trust") for which Dr. Bainum is the sole trustee and current beneficiary.

(2) The proportionate interest of the Bruce Trust in shares (978,482) owned by Mid Pines Associates, L.P. ("Mid Pines") an entity in which the Bruce Trust has shared voting authority.

(3) The proportionate interest of the Bruce Trust in shares (6,821,574) owned by Realty Investment Co. Inc., ("Realty") a family real estate investment and management company in which Dr. Bainum is a noncontrolling shareholder and shares voting authority. Realty owns Choice stock as well as other assets.

(4) The proportionate interest in shares owned by Realty (6,821,574) of individual trusts for the benefit of Dr. Bainum's adult children for which Dr. Bainum is the trustee. Beneficial ownership is disclaimed.

(5) The proportionate interest in shares owned by Mid Pines (978,482) of individual trusts for the benefit of Dr. Bainum's adult children for which Dr. Bainum is the trustee. Beneficial ownership is disclaimed.

(6) The proportionate interest of Dr. Bainum, the Bruce Trust and a grantor retained annuity trust created by Dr. Bainum, in shares owned by Posadas Holdings, LLC, ("Posadas") a family investment entity in which Dr. Bainum shares voting authority.

(7) Shares owned by a trust for the benefit of Dr. Bainum's descendants for which Dr. Bainum is the trustee.

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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