

BAINUM STEWART JR  
Form 4  
March 06, 2008

**FORM 4**

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

OMB APPROVAL

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**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 STEWART JR

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

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

(Last) (First) (Middle)  
  
8171 MAPLE LAWN BLVD, SUITE 375  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/04/2008

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

FULTON, MD 20759

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock					126,036	I	See Footnote (2)
Common Stock					123,298	I	See Footnote (3)
Common Stock					1,446,156	I	See Footnote (4)
Common					13,032	I	See

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Stock									Footnote (6)
Common Stock						257,183		I	See Footnote (7)
Common Stock						7,258		I	See Footnote (5)
Common Stock						299		I	See Footnote (10)
Common Stock	03/04/2008	03/04/2008	M	7,000	A	\$ 12.115	3,195,260	I	See Footnote (1) (11)
Common Stock	03/04/2008	03/04/2008	M	70,950	A	\$ 7.0625	3,266,210	I	See Footnote (1) (11)
Common Stock	03/04/2008	03/04/2008	M	23,650	A	\$ 7.0625	3,289,860	I	See Footnote (1) (11)

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

**Persons who 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.**

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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 Underlying (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title
				Code	V (A) (D)			
Non-Qualified Stock Options	\$ 12.115 (9)	03/04/2008	03/04/2008	M	7,000	04/28/2005(9)	04/28/2008(9)	Common
Incentive Stock Options	\$ 7.0625 (8)	03/04/2008	03/04/2008	M(8)	23,650	09/23/2003(8)	09/23/2008(8)	Common

