#### Edgar Filing: CHOICE HOTELS INTERNATIONAL INC /DE - Form 4

#### CHOICE HOTELS INTERNATIONAL INC /DE

Form 4

March 04, 2015

### 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 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(b).

(Last)

1. Name and Address of Reporting Person \* Joyce Stephen P

(First)

(Street)

1 CHOICE HOTELS CIRCLE

ROCKVILLE, MD 20850

(Middle)

2. Issuer Name and Ticker or Trading Symbol

CHOICE HOTELS INTERNATIONAL INC /DE [CHH]

3. Date of Earliest Transaction

(Month/Day/Year) 03/03/2015

Filed(Month/Day/Year)

4. If Amendment, Date Original

**OMB APPROVAL** 

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per response... 0.5

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner

X\_ Officer (give title Other (specify below)

President & CEO 6. Individual or Joint/Group Filing(Check

Applicable Line) \_X\_ 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 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Ownership Indirect (Instr. 3, 4 and 5) (Instr. 3) Code Beneficially Form: Direct Beneficial Ownership (Month/Day/Year) Owned (D) or (Instr. 8) Following Indirect (I) (Instr. 4) Reported (Instr. 4) (A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price Common  $M^{(1)}$ 03/03/2015 23,511 A 163,791 D Stock 26.55 \$ Common 03/03/2015 S 23.511 63.56 D 140,280 D Stock (2) Common  $M^{(1)}$ 03/03/2015 1,745 Α 142,025 D Stock 26.55 \$ Common S 63.17 D 03/03/2015 1,745 D 140,280 Stock

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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)

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. Transactic Code (Instr. 8)	5. Number of orDerivative 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)	\$ 26.55	03/03/2015		M	23,511	<u>(4)</u>	05/01/2015	Common Stock	23,511
Employee Stock Optuion	\$ 26.55	03/03/2015		M	1,745	<u>(4)</u>	05/01/2015	Common Stock	1,745

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
<b></b>	Director	10% Owner	Officer	Other			
Joyce Stephen P 1 CHOICE HOTELS CIRCLE ROCKVILLE MD 20850			President & CEO				

# **Signatures**

Bret L. Limage, Attorney
In Fact

03/04/2015

\*\*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) The exercise and sale reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 1, 2014.

Reporting Owners 2

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- (2) Average price reflects a series of transactions between \$62.06 and \$63.05.
- (3) Average price reflects a series of transactions between \$63.06 and \$63.71.
- (4) Options vested in four annual installments beginning on the May 1, 2008 grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential 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 number.