

BAINUM STEWART JR  
Form 4  
February 28, 2019

**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**

OMB  
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(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)  
02/22/2019

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

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

FULTON, MD 20759

(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	(A) or (D)	Price
Common Stock					1,000,222	I	See Footnote (1)
Common Stock					126,035	I	See Footnote (2)
Common Stock					1,023,065	I	See Footnote (3)
Common					1,417,056	I	See

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Stock									Footnote (4)
Common Stock						1,508		I	See Footnote (5)
Common Stock						8,043		I	See Footnote (6)
Common Stock	02/22/2019	02/22/2019	A	3,303	A	\$ 81.15	3,303	D (7)	

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. 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 Own Follo Repor 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 STEWART JR 8171 MAPLE LAWN BLVD SUITE 375 FULTON, MD 20759	X	X	Chairman	

## Signatures

Christine A. Shreve,  
Attorney-in-fact

02/28/2019

\_\_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 Stewart Bainum Jr. Declaration of Trust ("Stewart Bainum Jr. Trust") in which Mr. Bainum, Jr. is the sole trustee and current beneficiary.
- (2) The proportionate interest of the Stewart Bainum, Jr. Trust in shares (978,482) owned by Mid Pines Associates, L.P. ("Mid Pines"), an entity in which the Stewart Bainum Jr. Trust has shared voting authority.  
The proportionate interest of the Stewart Bainum, Jr. Trust in shares (6,821,574) owned by Realty Investment Company, Inc. ("Realty") a family real estate investment and management company in which Mr. Bainum, Jr. is a non-controlling shareholder and has shared voting authority. Realty owns Choice stock as well as other assets.
- (3) Shares in Leeds Creek Holdings, LLC, ("Leeds Creek") an entity in which the Stewart Bainum Jr. Trust is the sole owner and managing member.
- (4) The proportionate interest of a revocable trust for Mr. Bainum, Jr's adult child in shares (6,821,574) owned by Realty. Beneficial ownership is disclaimed.
- (5) Shares owned by revocable trusts for the benefit of Mr. Bainum, Jr's adult children. Beneficial ownership is disclaimed.
- (6) Represents grant of restricted stock, the vesting of which shall occur in three equal installments on the first, second and third anniversary of the grant date.
- (7)

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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