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CHOICE HOTELS INTERNATIONAL INC /DE

Form 5

February 08	3, 2007										
FORM	1 5							OMB A	PPROVAL		
	UNITED	STATES SE	S SECURITIES AND EXCHANGE COMMISSION					OMB Number:	3235-0362		
Check this box if no longer subject			Washington, D.C. 20549					Expires:	January 31, 2005		
to Section Form 4 of 5 obligation may cont See Instru	r Form ANN ions inue.		EMENT OF C NERSHIP OF		FICIAL	Estimated burden hou response	average urs per				
Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported Form 4 Transactions Reported											
	Address of Reporting BARBARA	Syr CH	2. Issuer Name and Ticker or Trading Symbol CHOICE HOTELS				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
	<u> </u>		TERNATIONA		_	IJ	(Check an applicable)				
(Last)	(First) ((Mo	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2006				X Director Officer (give elow)	titleOth	% Owner ner (specify		
8171 MAP BLVD, S											
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Reporting (check applicable line)				
FULTON,	MD 20759		<u> </u>				_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 Security (Month/Day/Year) Execution any (Month/I		Execution Dat	Code	4. Securitie (A) or Disp (Instr. 3, 4	posed of and 5)		D) Securities Beneficially Owned at end of Issuer's		7. Nature of Indirect Beneficial Ownership (Instr. 4)		
				Amount	(A) or (D) I	Price	(Instr. 3 and 4)	(Instr. 4)	G.		
Common Stock	Â	Â	Â	Â	A	Â	87,631	I	See Footnote		
Common Stock	09/04/2006	09/04/2006	J	105,292	D \$	\$ O	0	I	See Footnote (3)		

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557,840

I

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Common

Stock

See

Footnote

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									<u>(4)</u>
Common Stock	01/31/2006	01/31/2006	J	14,100	D	\$0	136,484	I	See Footnote (8) (9)
Common Stock	01/31/2006	01/31/2006	J	14,100	A	\$0	2,411,376	I	See Footnote (1) (9)
Common Stock	Â	Â	Â	Â	Â	Â	843,394	I	See Footnote (6)
Common Stock	09/09/2006	09/09/2006	J	116,047	A	\$0	238,346	I	See Footnote (5)
Common Stock	01/11/2006	01/11/2006	J	10,000	D	\$0	192,958	I	See Footnote (7) (10)
Common Stock	08/31/2006	08/31/2006	J	63,000	D	\$0	73,484	I	See Footnote (8) (9)
Common Stock	09/04/2006	09/04/2006	J	73,484	D	\$ 0	0	I	See Footnote (8) (11)
Common Stock	08/31/2006	08/31/2006	J	63,000	A	\$ 0	2,474,376	I	See Footnote (1) (9)
Common Stock	09/04/2006	09/04/2006	J	106,200	A	\$ 0	344,546	I	See Footnote (5)
Common Stock	09/04/2006	09/04/2006	J	85,552	A	\$0	278,510	I	See Footnotes (7) (10)

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

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SEC 2270 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and	8. Price of	ç
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration Date	Amount of	Derivative	C
Security	or Exercise		any	Code	of	(Month/Day/Year)	Underlying	Security	Ι
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	re	Securities	(Instr. 5)	S
	Derivative				Securities	S	(Instr. 3 and 4)		F
	Security				Acquired				(
					(A) or				F
					Disposed				I

E

Is

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of (D) (Instr. 3, 4, and 5)

(A) (D) Date Exercisable Date

Expiration Title Amount Date or

or Number of

Shares

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

BAINUM BARBARA

8171 MAPLE LAWN BLVD
SUITE 375

FULTON. MDÂ 20759

Signatures

Christine A. Shreve; Attorney-in-fact

02/07/2007

**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 Barbara Bainum Declaration of Trust (the "BB Trust") in which Ms. Bainum is the sole trustee and current beneficiary.
- (2) The proportionate interest of the BB Trust in shares (1,200,000) owned by Mid Pines Associates, L.P. ("Mid Pines"), in which the BB Trust has shared voting authority.
- (3) The proportionate interest of the Barbara Bainum Grantor Retained Annuity Trust ("GRAT") dated September 5, 1996, the sole trustee of which is Ms. Bainum, in shares (1,200,000) owned by Mid Pines. The entire interest was distributed to Ms. Bainum's sons.
- (4) The proportionate interest of the BB Trust in shares (7,135,738) owned by Realty Investment, Co, Inc., a real estate investment and management company in which the BB Trust is a noncontrolling shareholder.
- (5) The proportionate interest of certain trusts in shares (1,200,000) owned by Mid Pines for the benefit of Ms. Bainum's son and nephews. Ms. Bainum is the sole trustee and her son and nephews are the beneficiaries. Beneficial ownership is disclaimed.
 - The proportionate interest in shares (7,135,738) owned by Realty Investment Company, Inc. for the benefit of: a) trusts for Ms.
- (6) Bainum's son and nephews. Ms. Bainum is the sole trustee and her son and nephews are the beneficiaries AND b) shares in UTMA accounts for the benefit of Ms. Bainum's nephews who are minors. Beneficial ownership is disclaimed.
- (7) Shares owned by certain trusts for the benefit of Ms. Bainum's son and nephews. Ms. Bainum is the sole trustee and her son and nephews are the beneficiaries. Beneficial ownership is disclaimed.
- (8) Shares owned by the GRAT in which Ms. Bainum is the sole trustee and current beneficiary. The GRAT was terminated.
- (9) The GRAT distributed shares to the BB Trust.
- (10) Shares were distributed to the beneficiary of a trust for the benefit of Ms. Bainum's son.
- (11) The GRAT distributed all remaining shares to Ms. Bainum's sons.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.

Reporting Owners 3

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