

BAINUM BARBARA

Form 4

January 11, 2005

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
BAINUM BARBARA

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)

10770 COLUMBIA PIKE, SUITE
100

(Street)

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

01/07/2005

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

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

SILVER SPRING, MD 20901

(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							43,816	I	See Footnote <u>(2)</u>
Common Stock							52,646	I	See Footnote <u>(3)</u>
Common Stock							278,920	I	See Footnote <u>(4)</u>
Common							61,150	I	See

Edgar Filing: BAINUM BARBARA - Form 4

Stock									Footnote (5)
Common Stock						421,697	I		See Footnote (6)
Common Stock						109,929	I		See Footnote (7)
Common Stock						85,742	I		See Footnote (8)
Common Stock						1,188,188	I		See Footnote (1)
Common Stock	01/07/2005	01/07/2005	S	3,000	D	\$ 57.081	106,929	I	See Footnote (7) (9)
Common Stock	01/10/2005	01/10/2005	S	3,000	D	\$ 57.055	103,929	I	See Footnote (7) (9)

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.

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. Number of Derivative Securities Beneficially Owned Following Reportable Transaction (Instr. 10)
				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 BARBARA 10770 COLUMBIA PIKE SUITE 100 SILVER SPRING, MD 20901	X

Signatures

Christine A. Shreve;
Attorney-in-fact

01/11/2005

__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 (600,000) 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 (600,000) owned by Mid Pines.
- (4) The proportionate interest of the BB Trust in shares (3,567,869) 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 (600,000) owned by Mid Pines for the benefit of Ms. Bainum's sons and nephews. Ms. Bainum is the sole trustee and her sons and nephews are the beneficiaries. Beneficial ownership is disclaimed.
- (6) The proportionate interest in shares (3,567,869) owned by Realty Investment Company, Inc. for the benefit of: a) trusts for Ms. Bainum's sons and nephews. Ms. Bainum is the sole trustee and her sons 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 sons and nephews. Ms. Bainum is the sole trustee and her sons 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.
- (9) A trust for the benefit of Ms. Bainum's son for which she disclaims beneficial ownership sold 6,000 shares.

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.