

BAINUM STEWART JR  
 Form 5  
 February 08, 2012

**FORM 5**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 12/31/2011

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

8171 MAPLE LAWN  
 BLVD, SUITE 375  
 (Street)

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

6. Individual or Joint/Group Reporting  
 (check applicable line)

FULTON, MD 20759

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/04/2011	05/04/2011	J	1,000,000 D \$ 0	2,354,860	I	See Footnote (1) (9)
Common Stock	05/06/2011	05/06/2011	J	740,000 D \$ 0	1,614,860	I	See Footnote (1) (9)
Common Stock	Â	Â	Â	Â Â Â Â	126,035	I	See Footnote

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Common Stock	Â	Â	Â	Â	Â	Â	119,672	I	(2) See Footnote (3)
Common Stock	Â	Â	Â	Â	Â	Â	1,446,156	I	See Footnote (4)
Common Stock	12/31/2011	12/31/2011	J	126	A	\$ 0	7,970	I	See Footnote (5)
Common Stock	Â	Â	Â	Â	Â	Â	6,516	I	See Footnote (6)
Common Stock	Â	Â	Â	Â	Â	Â	1,508	I	See Footnote (7)
Common Stock	12/31/2011	12/31/2011	J	5	A	\$ 0	329	I	See Footnote (8)
Common Stock	05/04/2011	05/04/2011	J	1,000,000	A	\$ 0	1,000,000	I	See Footnote (9)
Common Stock	05/06/2011	05/06/2011	J	740,000	A	\$ 0	1,740,000	I	See Footnote (9)
Common Stock	05/13/2011	05/13/2011	J	96,000	D	\$ 0	1,644,000	I	See Footnote (10)

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

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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 Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. of D Se B O E Is Fi (I
					(A) (D)		Title		

Date	Expiration	Amount
Exercisable	Date	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

02/08/2012

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.
- (3) The proportionate interest of various trusts, in which Mr. Bainum, Jr.'s adult and minor children are beneficiaries, in shares (978,482) owned by Mid Pines.
- (4) The proportionate interest of the Stewart Bainum, Jr. Trust in shares (6,821,574) owned by Realty Investment Company, Inc. a real estate investment and management company in which Mr. Bainum, Jr. is a non-controlling shareholder.
- (5) Shares in Mr. Bainum, Jr.'s account pursuant to the terms of the Choice Hotels International, Inc. Non-Qualified Retirement Savings and Investment Plan.
- (6) Shares owned by trusts, the beneficiaries of which are Mr. Bainum, Jr.'s adult and minor children.
- (7) The proportionate interest of Mr. Bainum, Jr.'s minor child in shares (6,821,574) owned by Realty Investment Company, Inc., a real estate investment and management company in which Mr. Bainum, Jr. is a non-controlling shareholder.
- (8) Shares in Mr. Bainum, Jr.'s account pursuant to the terms of the Choice Hotels International, Inc. Savings and Investment Plan.
- (9) Mr. Bainum transferred 1,000,000 shares and 740,000 shares from the Stewart Bainum Jr. Trust to Leeds Creek Holdings, LLC, an entity in which his trust is the sole owner.
- (10) Leeds Creek Holdings, LLC distributed 96,000 shares to Mr. Bainum through the Stewart Bainum Jr. Trust. These shares were used to make a charitable contribution to a non-profit Trust of which Mr. Bainum is a trustee.

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.