

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

CHOICE HOTELS INTERNATIONAL INC /DE
 Form 4
 May 02, 2003

UNITED STATES
 SECURITIES AND EXCHANGE COMMISSION

OMB APPROVAL

F O R M 4

Washington, D.C. 20549

OMB Number: 3235-0287
 Expires: September 30, 2003
 Estimated average burden
 hours per response.....0.5

[] Check this box if no longer
 subject to Section 16. Form 4 or
 Form 5 obligation may continue.
 See Instruction 1(b).

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(f) of the Investment Company Act of 1940

| | | | | | | |
|---|----------|-------|--|--|--|--|
| 1. Name and Address of Reporting Person | | | 2. Issuer Name and Ticker or Trading Symbol | | 6. Relationship | |
| BARON RONALD | | | CHOICE HOTELS INT'L, INC | | _____ Dire | |
| (Last) | (First) | (MI) | 3. IRS or Social Security Number of Reporting Person (Voluntary) | | 4. Statement for Month/Year | |
| 767 Fifth Avenue | | | | | April 30, 2003 | |
| (Street) | | | | | 5. If Amendment, Date of Origin (Month/Year) | |
| New York | New York | 10153 | | | 7. Individual Form fil | |
| (City) | (State) | (Zip) | | | ___ Form fil | |

TABLE I - Non-Derivative Securities Acquired, Disposed

| 1. Title of Security | 2. Trans- action Date (Month/Day/Year) | 3. Trans- action Code | 4. Securities Acquired (A) or Disposed of (D) | 5. Amount | 6. Price |
|----------------------|--|-----------------------|---|-----------|----------|
| COMMON STOCK | 04/30/03 | S | 2,471 | D | 24.2050 |
| COMMON STOCK | 04/30/03 | S | 824 | D | 24.3900 |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly by the reporting person.
 * If the form is filed by more than one reporting person, see Instruction 4(b)(v).

^ 82,356 shares reflected in this report as being "Amount of Securities Beneficially owned at End of Month" will no longer be reported due to the

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registration as an investment company of the entity holding such shares.

FORM 4 (continued) TABLE II - Derivatives Securities Acquired, Disposed of, or Beneficially Owned (e.g. puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 4. Transaction Code | | 5. Number of Derivative Securities Acquired (A) or Disposed (D) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title & Amount of Underlying Securities | |
|---------------------------------|--|--------------------------------------|---------------------|---|---|-----|--|-----------------|--|----------------------------|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
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Explanation of Responses:

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/s/ Ronald Baron

May 2, 2003

**Signature of Reporting Person Date

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.