

CHOICE HOTELS INTERNATIONAL INC /DE
 Form 5
 February 08, 2007

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 ROBERTA

(Last) (First) (Middle)

8171 MAPLE LAWN
 BLVD, SUITE 375

(Street)

FULTON, MD 20759

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CHOICE HOTELS INTERNATIONAL INC /DE [CHH]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(check applicable line)

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|-------|--|--|---|
| | | | | Amount | (A) or (D) | Price | | | |
| Common Stock | Â | Â | Â | Â | Â | Â | 1,400,427 | I | See Footnote (3) |
| Common Stock | 09/04/2006 | 09/04/2006 | J | 106,200 | D | \$ 0 | 0 | I | See Footnote (4) |
| Common Stock | Â | Â | Â | Â | Â | Â | 81,424 | I | See Footnote |

| | | | | | | | | | (6) |
|--------------|------------|------------|---|--------|---|------|-----------|---|----------------------|
| Common Stock | Â | Â | Â | Â | Â | Â | 14,297 | I | See Footnote (1) |
| Common Stock | 01/31/2006 | 01/31/2006 | J | 13,100 | D | \$ 0 | 153,052 | I | See Footnote (2) (7) |
| Common Stock | 01/31/2006 | 01/31/2006 | J | 13,100 | A | \$ 0 | 3,183,686 | I | See Footnote (5) (7) |
| Common Stock | 08/30/2006 | 08/30/2006 | J | 67,500 | D | \$ 0 | 85,552 | I | See Footnote (2) (7) |
| Common Stock | 08/30/2006 | 08/30/2006 | J | 67,500 | A | \$ 0 | 3,251,186 | I | See Footnote (5) (7) |
| Common Stock | 09/04/2006 | 09/04/2006 | J | 85,552 | D | \$ 0 | 0 | I | See Footnote (2) (8) |

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 of D Se B O E Is Fi (I |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|------------------------------|
| | | | | | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| | Â | Â X | Â | Â |

BAINUM ROBERTA
8171 MAPLE LAWN BLVD
SUITE 375
FULTON, MD 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) The proportionate interest of Roberta Bainum in shares (1,200,000) owned by Mid Pines.
- (2) Shares owned by the GRAT in which Ms. Bainum is the sole trustee and current beneficiary.
- (3) The proportionate interest of the Roberta Bainum Irrevocable Trust in shares (7,135,738) owned by Realty Investment Company, Inc. Ms. Bainum's brother is trustee and she is the beneficiary.

The proportionate interest of the Roberta Bainum Grantor Retained Annuity Trust dated September 5, 1996, ("GRAT") the sole trustee of
- (4) which is Ms. Bainum in shares (1,200,000) owned by Mid Pines Associates, L.P. ("Mid Pines"). The entire interest was transferred to a trust for the benefit of Ms. Bainum's adult sons.
- (5) Shares owned by the Roberta Bainum Irrevocable Trust. Ms. Bainum's brother is trustee and she is the beneficiary.
- (6) The proportionate interest of the Roberta Bainum Irrevocable Trust in shares (1,200,000) owned by Mid Pines. Ms. Bainum's brother is trustee and she is the beneficiary.
- (7) Ms. Bainum transferred shares from her GRAT to the Roberta Bainum Irrevocable Trust. The GRAT was terminated.
- (8) Ms. Bainum transferred all shares from her GRAT to a trust for the benefit of her adult 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.