LEDSINGER CHARLES A JR

Form 4

March 06, 2008

FORM 4

Check this box

if no longer

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

SECURITIES

OMB 3235-0287 Number:

OMB APPROVAL

Expires:

January 31, 2005

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

0.5 response...

subject to Section 16. Form 4 or Form 5 obligations

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(b).

(Print or Type Responses)

may continue.

See Instruction

1. Name and Address of Reporting Person * LEDSINGER CHARLES A JR	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
	CHOICE HOTELS INTERNATIONAL INC /DE [CHH]	(Check all applicable)			
(Last) (First) (Middle)	3. Date of Earliest Transaction	Director 10% Owner X_ Officer (give title Other (specify			
10750 COLUMBIA PIKE	(Month/Day/Year) 03/04/2008	below) below) Vice Chairman & CEO			
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
	Filed(Month/Day/Year) Appl: _X_1				
SILVER SPRING, MD 20901		Form filed by More than One Reporting Person			

		Person							
(City)	(State)	(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned						ally 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. Securiti	ed of (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)
Common Stock	03/04/2008		M	15,400	A	\$ 6.265	656,598.1	D	
Common Stock	03/04/2008		S	15,400	D	\$ 33.012	641,198.1	D	
Common Stock	03/05/2008		M	4,300	A	\$ 6.265	645,498.1	D	
Common Stock	03/05/2008		S	4,300	D	\$ 33.0035	641,198.1	D	
Common Stock							2,951	I	401 (k) Plan

Common Stock 2,727 I Non-Qualified Plan

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

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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. Transactic Code (Instr. 8)	5. Number of or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Derivative Expiration Execurities (Month/Day Acquired (A) or Disposed of D) Instr. 3, 4,		Underlying Securities	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 6.265	03/04/2008		M	15,400	<u>(1)</u>	07/31/2008	Common Stock	15,400
Employee Stock Option	\$ 6.265	03/05/2008		M	4,300	<u>(1)</u>	07/31/2008	Common Stock	4,300

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

LEDSINGER CHARLES A JR 10750 COLUMBIA PIKE SILVER SPRING, MD 20901

Vice Chairman & CEO

Signatures

Charles A. 03/06/2008 Ledsinger, Jr.

**Signature of Reporting Date
Person

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).

Reporting Owners 2

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(1) Options vest in five equal installments beginning on the first anniversary of the grant date.

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.