

CHOICE HOTELS INTERNATIONAL INC /DE  
 Form 4  
 March 02, 2017

**FORM 4**

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).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**WU Simone**

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)  
**1 CHOICE HOTELS CIRCLE**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**03/01/2017**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**Senior Vice President**

**ROCKVILLE, MD 20850**

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(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 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	03/01/2017		M	V	18,958 A \$ 27.02	33,007	D
Common Stock	03/01/2017		M	V	2,200 A \$ 36.76	35,207	D
Common Stock	03/01/2017		S <sup>(1)</sup>	D	4,158 D \$ 61.41 (2)	31,049	D
Common Stock	03/01/2017		S <sup>(1)</sup>	D	2,200 D \$ 61.37 (3)	28,849	D
	03/01/2017		S <sup>(1)</sup>	D	6,865 D	21,984	D

Common Stock \$ 61.27  
(4)

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option	\$ 27.02	03/01/2017		M	18,958	02/19/2016 02/19/2019	Common Stock 18,958
Employee Stock Option	\$ 36.76	03/01/2017		M	2,200	(5) 02/08/2020	Common Stock 2,200

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WU Simone 1 CHOICE HOTELS CIRCLE ROCKVILLE, MD 20850			Senior Vice President	

## Signatures

Bret L. Limage, Attorney In Fact 03/02/2017

\*\*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).

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- (1) Sales pursuant to a 10b5-1 trading plan.
- (2) Average price reflects series of transactions between \$60.45 and \$62.49.
- (3) Average price reflects series of transactions between \$61.00 and \$61.99.
- (4) Average price reflects series of transactions between \$61.00 and \$62.09.
- (5) Vests in four equal annual installments beginning on 02/08/2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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