

Bainum Brian  
Form 4  
April 22, 2019

**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 \*  
Bainum Brian

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)  
8171 MAPLE LAWN BLVD, SUITE 375  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
04/19/2019

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

FULTON, MD 20759

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

(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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					76,894	I	See Footnote (1)
Common Stock					261,492	I	See Footnote (2)
Common Stock					6,595	I	See Footnote (3)
Common					40,283	I	See



## 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) Mr. Bainum's proportionate interest in various trusts formed for the benefit of Mr. Bainum and his siblings, in shares (978,482) owned by MidPines Associates, LP, a family partnership.

Mr. Bainum's proportionate interest in various trusts formed for the benefit of Mr. Bainum, his siblings, and their descendants, in shares (2) (6,821,574) owned by Realty Investment Company, Inc., a family owned investment and management company for which Mr. Bainum is a non voting stockholder and serves as a Director.

(3) Shares owned by BBFAM Ventures, LLC, whose sole member is a trust for the benefit of Mr. Bainum's wife and descendants.

(4) Mr. Bainum's proportionate interest in shares owned by a trust formed for the benefit of Mr. Bainum and his siblings.

(5) Mr. Bainum's proportionate interest in various trusts formed for the benefit of Mr. Bainum, his siblings, and their descendants, in shares (1,685,061) owned by Posadas Holdings, LLC, a family investment company.

(6) Restricted stock will vest in three annual 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.