

CHOICE HOTELS INTERNATIONAL INC /DE
 Form 5
 February 11, 2008

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 BRUCE

(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)
 12/31/2007

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) | (A) or (D) | Price | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|------------|-------|--------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| Common Stock | Â | Â | Â | Â | Â | Â | 130,814 | I | See Footnote (1) |
| Common Stock | Â | Â | Â | Â | Â | Â | 81,424 | I | See Footnote (3) |
| Common Stock | Â | Â | Â | Â | Â | Â | 1,400,370 | I | See Footnote |

| | | | | | | | | | |
|--------------|------------|------------|---|-------|---|------|-----------|---|-------------------------|
| Common Stock | Â | Â | Â | Â | Â | Â | 1,400,428 | I | (4) See Footnote (7) |
| Common Stock | Â | Â | Â | Â | Â | Â | 205,020 | I | See Footnote (6) |
| Common Stock | Â | Â | Â | Â | Â | Â | 306,200 | I | See Footnote (5) |
| Common Stock | 12/24/2007 | 12/24/2007 | J | 1,360 | A | \$ 0 | 134,692 | I | See Footnote (8) |
| Common Stock | 12/24/2007 | 12/24/2007 | J | 680 | A | \$ 0 | 22,182 | I | See Footnote (9) |
| Common Stock | 12/24/2007 | 12/24/2007 | J | 2,040 | D | \$ 0 | 4,127,737 | I | See Footnote (2) (10) |
| Common Stock | Â | Â | Â | Â | Â | Â | 3,250,202 | I | See Footnote (12) |
| Common Stock | Â | Â | Â | Â | Â | Â | 120,849 | I | See Footnote (11) |

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 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 |
| BAINUM BRUCE 8171 MAPLE LAWN BLVD SUITE 375 FULTON, MD 20759 | Â | Â X | Â | Â |

Signatures

Christine A. Shreve,
Attorney-in-fact

02/11/2007

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 in shares (1,200,000) owned by Mid Pines Associates, L.P. ("Mid Pines") by the Bruce Bainum Declaration of Trust ("Trust"), the sole trustee of which is Mr. Bainum.
 - (2) Shares owned by the Bruce Bainum Declaration of Trust in which Mr. Bainum is the sole trustee and current beneficiary.
 - (3) The proportionate interest of the Roberta Bainum Irrevocable Trust in shares (1,200,000) owned by Mid Pines. Mr. Bainum is trustee and his sister is the beneficiary. Beneficial ownership is disclaimed.
 - (4) The proportionate interest of the Trust in shares (7,135,738) owned by Realty Investment Co. Inc., a real estate investment and management company in which Mr. Bainum is a noncontrolling shareholder.
The proportionate interest in shares owned by Realty Investment Company, Inc. (7,135,738) of (a) shares owned for the benefit of Mr. Bainum's daughter (102,066), and shares owned in trust for the benefit of Mr. Bainum's adult children in which Mr. Bainum is the trustee (204,134).
 - (5) The proportionate interest in shares owned by Mid Pines (1,200,000) of (a) shares owned for the benefit of Mr. Bainum's daughter (11,960), AND (b) shares owned in trust for the benefit of Mr. Bainum's adult children for which Mr. Bainum is the trustee (74,170), AND (c) shares owned in the BBB Trust J for the benefit of Mr. Bainum's children (118,890).
 - (6) The proportionate interest of the Roberta Bainum Irrevocable Trust in shares (7,135,738) owned by Realty Investment Co. Inc. Mr. Bainum is trustee and his sister is the beneficiary. Beneficial ownership is disclaimed.
 - (7) Shares owned by trusts for the benefit of Mr. Bainum's adult sons. Mr. Bainum is the sole trustee and his sons are the beneficiaries. Beneficial ownership is disclaimed.
 - (8) Shares owned for the benefit of Mr. Bainum's daughter. Mr. Bainum gave her 680 shares.
 - (9) Mr. Bainum gave 2,040 shares to his adult children.
 - (10) Shares owned by the BBB Trust J, a trust for the benefit of Mr. Bainum's children. Beneficial ownership is disclaimed.
 - (11) Shares owned by the Roberta Bainum Irrevocable Trust. Mr. Bainum is trustee and his sister is the beneficiary. Beneficial ownership is disclaimed.
 - (12) Shares owned by the Roberta Bainum Irrevocable Trust. Mr. Bainum is trustee and his sister is the beneficiary. Beneficial ownership is disclaimed.

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.