

BAINUM BARBARA  
Form 5  
February 08, 2012

# 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 BARBARA

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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2011

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

8171 MAPLE LAWN BLVD, SUITE 375

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

FULTON, MD 20759

\_\_X\_\_ 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)	(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	^	^	^	^	^	^	1,292,840	I	See Footnote (1)
Common Stock	^	^	^	^	^	^	87,631	I	See Footnote (2)
Common Stock	12/28/2011	12/28/2011	J	1,452	D	\$ 0	556,388	I	See Footnote

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										(3) (9)
Common Stock	Â	Â	Â	Â	Â	Â	229,498	I		See Footnote (4)
Common Stock	09/08/2011	09/08/2011	J	5,577	A	\$ 0	257,184	I		See Footnote (5) (8)
Common Stock	Â	Â	Â	Â	Â	Â	98,584	I		See Footnote (6)
Common Stock	Â	Â	Â	Â	Â	Â	1,175,000	I		See Footnote (7)

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

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SEC 2270 (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)	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 BARBARA 8171 MAPLE LAWN BLVD SUITE 375 FULTON, MD 20759	Â	Â X	Â	Â

## Signatures

Christine A. Shreve;  
Attorney-in-fact

02/08/2012

\_\_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) Shares owned by the Barbara Bainum Declaration of Trust (the "BB Trust") in which Ms. Bainum is the sole trustee and current beneficiary.
- (2) The proportionate interest of the BB Trust in shares (978,482) owned by Mid Pines Associates, L.P. ("Mid Pines"), in which the BB Trust has shared voting authority.
- (3) The proportionate interest of the BB Trust in shares (6,821,574) owned by Realty Investment, Co, Inc. ("Realty"), a real estate investment and management company in which Ms. Bainum is a noncontrolling shareholder.
- (4) The proportionate interest of certain trusts in shares (978,482) owned by Mid Pines for the benefit of Ms. Bainum's nephews. Ms. Bainum is the sole trustee and her nephews are the beneficiaries. Beneficial ownership is disclaimed.  
The proportionate interest in shares (6,821,574) owned by Realty Investment Company, Inc. in: (a) an UTMA account for the benefit of
- (5) Ms. Bainum's nephew and (b) a trust for the benefit of Ms. Bainum's nephew for which she is Trustee. Beneficial ownership is disclaimed.
- (6) Shares owned by certain trusts for the benefit of Ms. Bainum's nephews. Ms. Bainum is the sole trustee and her nephews are the beneficiaries. Beneficial ownership is disclaimed.
- (7) Shares owned by Shadow Holdings, LLC, a Limited Liability Company owned by Ms. Bainum, the BB Trust and a Grantor Retained Annuity Trust for which Ms. Bainum is the grantor.
- (8) Effective September 8, 2011, a contribution of additional shares owned beneficially through an interest in Realty was made to a trust for the benefit of Ms. Bainum's nephew. Ms. Bainum is Trustee. Beneficial ownership is disclaimed.
- (9) On December 28, 2011, Ms. Bainum gifted shares to a trust for the benefit of her grandchild.

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.