

ROTHFELD DANIEL K  
Form 4  
August 01, 2005

**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 \*  
ROTHFELD DANIEL K

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)  
10750 COLUMBIA PIKE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
07/28/2005

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

SILVER SPRING, MD 20901

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)	Price		
Common Stock	07/27/2005	07/28/2005	M	12,000 A	\$ 16.875	36,177	D
Common Stock	07/27/2005	07/28/2005	M	5,000 A	\$ 16.75	41,177	D
Common Stock	07/27/2005	07/28/2005	S	100 D	\$ 64.87	41,077	D
Common Stock	07/27/2005	07/28/2005	S	500 D	\$ 64.88	40,577	D
Common Stock	07/27/2005	07/28/2005	S	700 D	\$ 64.89	39,877	D

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Common Stock	07/27/2005	07/28/2005	S	800	D	\$ 64.9	39,077	D	
Common Stock	07/27/2005	07/28/2005	S	300	D	\$ 64.91	38,777	D	
Common Stock	07/27/2005	07/28/2005	S	100	D	\$ 64.93	38,677	D	
Common Stock	07/27/2005	07/28/2005	S	300	D	\$ 64.94	38,377	D	
Common Stock	07/27/2005	07/28/2005	S	400	D	\$ 64.97	37,977	D	
Common Stock	07/27/2005	07/28/2005	S	100	D	\$ 64.98	37,877	D	
Common Stock	07/27/2005	07/28/2005	S	300	D	\$ 64.99	37,577	D	
Common Stock	07/27/2005	07/28/2005	S	1,300	D	\$ 65	36,277	D	
Common Stock	07/27/2005	07/28/2005	S	1,100	D	\$ 65.04	35,177	D	
Common Stock	07/27/2005	07/28/2005	S	1,000	D	\$ 65.05	34,177	D	
Common Stock	07/27/2005	07/28/2005	S	1,100	D	\$ 65.08	33,077	D	
Common Stock							946	I	401 (k) Plan

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.**

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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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title

Employee Stock Option	\$ 16.875	07/27/2005	07/28/2005	M	12,000	<u>(1)</u>	12/15/2007	Common Stock	12,000
Employee Stock Option	\$ 16.75	07/27/2005	07/28/2005	M	5,000	<u>(1)</u>	02/07/2010	Common Stock	5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROTHFELD DANIEL K 10750 COLUMBIA PIKE SILVER SPRING, MD 20901			Senior Vice President	

## Signatures

Daniel E.  
Rothfeld

08/01/2005

  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) 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.