

CHOICE HOTELS INTERNATIONAL INC /DE  
 Form 5  
 February 10, 2005

# 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)

10770 COLUMBIA PIKE, SUITE 100

(Street)

SILVER SPRING, MD 20901

(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)  
 12/31/2004

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)	Amount or 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	65,407	I	See Footnote (2)
Common Stock	Â	Â	Â	Â	Â	Â	59,445	I	See Footnote (3)
Common Stock	Â	Â	Â	Â	Â	Â	40,712	I	See Footnote

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									<u>(6)</u>
Common Stock	Â	Â	Â	Â	Â	Â	700,185	I	See Footnote <u>(7)</u>
Common Stock	Â	Â	Â	Â	Â	Â	700,214	I	See Footnote <u>(10)</u>
Common Stock	01/27/2004	01/27/2004	J	1,001	D	\$ 0	105,862	I	See Footnote <u>(4) (13)</u>
Common Stock	01/27/2004	01/27/2004	J	1,001	A	\$ 0	2,119,451	I	See Footnote <u>(1) (13)</u>
Common Stock	12/16/2004	12/16/2004	J	23,300	D	\$ 0	82,562	I	See Footnote <u>(4) (14)</u>
Common Stock	12/16/2004	12/16/2004	J	23,300	A	\$ 0	2,142,751	I	See Footnote <u>(1) (14)</u>
Common Stock	12/31/2004	12/31/2004	J	18,453	D	\$ 0	24,612	I	See Footnote <u>(9) (15)</u>
Common Stock	12/31/2004	12/31/2004	J	18,453	A	\$ 0	43,065	I	See Footnote <u>(9) (15)</u>
Common Stock	12/31/2004	12/31/2004	J	43,110	D	\$ 0	109,990	I	See Footnote <u>(8) (16)</u>
Common Stock	12/31/2004	12/31/2004	J	7,923	D	\$ 0	102,067	I	See Footnote <u>(8) (16)</u>
Common Stock	12/31/2004	12/31/2004	J	51,033	A	\$ 0	153,100	I	See Footnote <u>(8) (16)</u>
Common Stock	12/31/2004	12/31/2004	J	33,172	A	\$ 0	66,666	I	See Footnote <u>(11) (17)</u>
Common Stock	12/31/2004	12/31/2004	J	33,172	D	\$ 0	10,751	I	See Footnote <u>(12) (17)</u>
Common Stock	01/27/2004	01/27/2004	J	1,481	A	\$ 0	1,574,393	I	See Footnote <u>(5) (18)</u>

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

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(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 S B O E F (I
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAINUM BRUCE 10770 COLUMBIA PIKE SUITE 100 SILVER SPRING, MD 20901	Â	Â X	Â	Â

## Signatures

Christine A. Shreve,  
Attorney-in-fact

02/10/2005

\*\*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) Shares owned by the Bruce Bainum Declaration of Trust ("the Trust"), the sole trustee and beneficiary of which is Mr. Bainum
- (2) The proportionate interest in shares (600,000) owned by Mid Pines Associates, L.P. ("Mid Pines") by the Trust, the sole trustee of which is Mr. Bainum.
- (3) The proportionate interest of the Bruce Bainum Grantor Retained Annuity Trust dated September 5, 1996, ("GRAT") the sole trustee of which is Mr. Bainum, in shares (600,000) owned by Mid Pines.
- (4) Shares owned by the GRAT, the sole trustee and beneficiary of which is Mr. Bainum.
- (5) Shares owned by the Roberta Bainum Irrevocable Trust. Mr. Bainum is trustee and his sister is the beneficiary. Beneficial ownership is disclaimed.
- (6)

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The proportionate interest of the Roberta Bainum Irrevocable Trust in shares (600,000) owned by Mid Pines. Mr. Bainum is trustee and his sister is the beneficiary. Beneficial ownership is disclaimed.

- (7) The proportionate interest of the Trust in shares (3,567,869) 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. (3,567,869) of (a) shares owned in trust for the benefit of Mr. Bainum's minor child (43,110), (b) shares owned in trust for the benefit of Mr. Bainum's adult children in which Mr. Bainum is the trustee (102,067) and (c) shares owned directly by Mr. Bainum's minor child (7,923).
- (8) The proportionate interest in shares owned by Mid Pines (600,000) of (a) shares owned in trust for the benefit of Mr. Bainum's minor child (5,980), AND (b) shares owned in trust for the benefit of Mr. Bainum's adult children for which Mr. Bainum is the trustee (37,085).
- (9) The proportionate interest of the Roberta Bainum Irrevocable Trust in shares (3,567,869) owned by Realty Investment Co. Inc. Mr. Bainum is trustee and his sister is the beneficiary. Beneficial ownership is disclaimed.
- (10) 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.
- (11) Shares owned by a trust for the benefit of Mr. Bainum's minor child.
- (12) Mr. Bainum's GRAT distributed shares to the Trust.
- (13) Mr. Bainum's GRAT substituted shares with the Trust.
- (14) One of Mr. Bainum's sons reached maturity and transferred his proportionate interest in shares owned by Mid Pines from a children's trust to a new grantor trust for which Mr. Bainum is trustee.
- (15) One of Mr. Bainum's sons reached maturity and transferred a) his proportionate interest in shares owned by Realty from a children's trust and b) shares owned directly by the son. These shares were contributed to a new grantor trust for which Mr. Bainum is trustee
- (16) One of Mr. Bainum's sons reached maturity and transferred shares from a children's trust to a new grantor trust.
- (17) The Roberta Bainum Irrevocable Trust received additional shares.

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.