

CHOICE HOTELS INTERNATIONAL INC /DE  
 Form 4  
 February 19, 2008

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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**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 \*  
**GOLDBERG DAVID E**

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)  
 02/15/2008

\_\_\_\_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/15/2008		M		2,000	A	\$ 10.5825
Common Stock	02/15/2008		M		6,000	A	\$ 10.1975
Common Stock	02/15/2008		M		9,000	A	\$ 20.745
Common Stock	02/15/2008		M		2,000	A	\$ 10.1975
Common Stock	02/15/2008		M		3,000	A	\$ 20.745

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					\$			
Common Stock	02/15/2008	S	17,000	D	33.8674 <u>(1)</u>	19,182.8	D	
Common Stock	02/19/2008	M	3,000	A	\$ 20.745	22,182.8	D	
Common Stock	02/19/2008	M	1,000	A	\$ 20.745	23,182.8	D	
Common Stock	02/19/2008	S	3,000	D	\$ 34.34	20,182.8	D	
Common Stock						1,106	I	401 (k) Plan

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

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SEC 1474  
(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. Amount or Number of Shares
Employee Stock Option	\$ 10.5825	02/15/2008		M	2,000	<u>(2)</u> 02/07/2012	Common Stock	2,000
Employee Stock Option	\$ 10.1975	02/15/2008		M	6,000	<u>(2)</u> 02/10/2013	Common Stock	6,000
Employee Stock Option	\$ 20.745	02/15/2008		M	9,000	<u>(2)</u> 02/17/2014	Common Stock	9,000
Employee Stock Option	\$ 10.1975	02/15/2008		M	2,000	<u>(2)</u> 02/10/2013	Common Stock	2,000
	\$ 20.745	02/15/2008		M	3,000	<u>(2)</u> 02/17/2014		3,000

