

BAINUM BRUCE  
Form 5  
February 03, 2009

**FORM 5**

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

OMB APPROVAL

OMB Number: 3235-0362  
Expires: January 31, 2005  
Estimated average burden hours per response... 1.0

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

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)  
12/31/2008

\_\_\_ 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)	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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Amount Price			
Common Stock	^	^	^	^ ^	130,814	I	See Footnote (2)
Common Stock	^	^	^	^ ^	1,400,370	I	See Footnote (3)
Common Stock	^	^	^	^ ^	205,020	I	See Footnote

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Common Stock	Â	Â	Â	Â	Â	Â	306,200	I	(5) See Footnote (4)
Common Stock	11/11/2008	11/11/2008	J	2,580	A	\$ 0	159,454	I	See Footnote (6) (7)
Common Stock	11/11/2008	11/11/2008	J	2,580	D	\$ 0	4,125,157	I	See Footnote (1) (7)
Common Stock	Â	Â	Â	Â	Â	Â	120,849	I	See Footnote (8)
Common Stock	05/27/2008	05/27/2008	J	81,424	D	\$ 0	0	I	See Footnote (9)
Common Stock	05/27/2008	05/27/2008	J	1,400,428	D	\$ 0	0	I	See Footnote (10)
Common Stock	05/27/2008	05/27/2008	J	3,250,202	D	\$ 0	0	I	See Footnote (11)

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 S B O E I S F 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	^	^ X	^	^

## Signatures

Christine A. Shreve,  
Attorney-in-fact

02/03/2009

\_\_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 ("Bruce Trust") in which Mr. Bainum is the sole trustee and current beneficiary.
  - (2) The proportionate interest in shares (1,200,000) owned by Mid Pines Associates, L.P. ("Mid Pines") of the Bruce Trust. Mr. Bainum shares voting authority.
  - (3) The proportionate interest of the Bruce 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.
  - (4) The proportionate interest in shares owned by Realty Investment Company, Inc. (7,135,738) of individual trusts for the benefit of Mr. Bainum's adult children in which Mr. Bainum is the trustee. Beneficial ownership is disclaimed.  
The proportionate interest in shares owned by Mid Pines (1,200,000) of (a) individual trusts for the benefit of Mr. Bainum's adult children for which Mr. Bainum is the trustee (86,130), AND (b) the BBB Trust J for the combined benefit of Mr. Bainum's children (118,890). Beneficial ownership is disclaimed.
  - (5) Shares owned by individual trusts for the benefit of Mr. Bainum's adult children. Mr. Bainum is the sole trustee and his children are the beneficiaries. Beneficial ownership is disclaimed.
  - (6) Mr. Bainum gave 2,580 shares to his adult children.
  - (7) Shares owned by the BBB Trust J, a trust for the combined benefit of Mr. Bainum's adult children. Beneficial ownership is disclaimed.
  - (8) The proportionate interest of the Roberta Bainum Irrevocable Trust in shares (1,200,000) owned by Mid Pines. All shares were distributed from the trust in which Mr. Bainum was trustee to a new trust no longer under his voting or dispositive power.
  - (9) The proportionate interest of the Roberta Bainum Irrevocable Trust in shares (7,135,738) owned by Realty Investment Company. All shares were distributed from the trust in which Mr. Bainum was trustee to a new trust no longer under his voting or dispositive power.
  - (10) Shares owned by the Roberta Bainum Irrevocable Trust. All shares were distributed from the trust in which Mr. Bainum was trustee to a new trust no longer under his voting or dispositive power.
  - (11)

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.