

BAINUM ROBERTA  
Form 5  
January 23, 2019

**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 ROBERTA  
(Last) (First) (Middle)

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)  
12/31/2018

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

8171 MAPLE LAWN BLVD, SUITE 375  
(Street)

FULTON, MD 20759  
(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 Ownership (Instr. 4)
Common Stock	05/16/2018	05/16/2018	G	79,000 D \$ 80	1,354,105	I	See Footnote (1)
Common Stock	^	^	^	^ ^ ^	95,722	I	See Footnote (2)
Common Stock	^	^	^	^ ^ ^	975,497	I	See Footnote

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										(3)
Common Stock	Â	Â	Â	Â	Â	Â	1,239,599	I		See Footnote (4)
Common Stock	Â	Â	Â	Â	Â	Â	101,175	I		See Footnote (5)
Common Stock	Â	Â	Â	Â	Â	Â	32,752	I		See Footnote (6)

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

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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)	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 ROBERTA 8171 MAPLE LAWN BLVD SUITE 375 FULTON, MD 20759	Â	Â X	Â	Â

## Signatures

Christine A. Shreve, POA 01/23/2019

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 Roberta Bainum Declaration of Trust ("Roberta Bainum Trust"). Ms. Bainum is the trustee and the sole current beneficiary.
- (2) The proportionate interest of the Roberta Bainum Trust in shares (978,482) owned by Mid Pines Associates, L.P. ("Mid Pines") in which Ms. Bainum has shared voting authority.  
  
The proportionate interest of the Roberta Bainum Trust in shares (6,821,574) owned by Realty Investment Company, Inc. ("Realty") an investment company in which Ms. Bainum is a non-controlling shareholder and shares voting authority. Realty owns Choice stock as well as other assets.
- (3) The proportionate interest of Ms. Bainum, the Roberta Bainum Trust and a grantor retained annuity trust created by Ms. Bainum in shares owned by Sweetwater Holdings, LLC ("Sweetwater") a family investment entity in which Ms. Bainum shares voting authority.
- (4) The proportionate interest in shares owned by Realty (6,821,574) of an individual trust for the benefit of Ms. Bainum's adult son for which Ms. Bainum is the trustee. Beneficial ownership is disclaimed.
- (5) The proportionate interest in shares owned by Mid Pines (978,482) of an individual trust for the benefit of Ms. Bainum's adult son for which Ms. Bainum is the trustee. Beneficial ownership is disclaimed.
- (6) The proportionate interest in shares owned by Mid Pines (978,482) of an individual trust for the benefit of Ms. Bainum's adult son for which Ms. Bainum is the trustee. Beneficial ownership is disclaimed.

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.