

Bainum Brian  
Form 4  
April 22, 2019

**FORM 4**

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

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

## OMB APPROVAL

OMB  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Bainum Brian

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)

8171 MAPLE LAWN  
BLVD, SUITE 375

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/19/2019

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

FULTON, MD 20759

(City) (State) (Zip)

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

**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					76,894	I	See Footnote (1)
Common Stock					261,492	I	See Footnote (2)
Common Stock					6,595	I	See Footnote (3)
Common					40,283	I	See

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Stock									Footnote (4)
Common Stock					126,509		I		See Footnote (5)
Common Stock	04/19/2019		A	1,715	A	\$ 0	1,715	D (6)	

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.**

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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (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 Brian 8171 MAPLE LAWN BLVD SUITE 375 FULTON, MD 20759	X

## Signatures

Christine A.  
Shreve, POA 04/22/2019

\*\*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) Mr. Bainum's proportionate interest in various trusts formed for the benefit of Mr. Bainum and his siblings, in shares (978,482) owned by MidPines Associates, LP, a family partnership.

Mr. Bainum's proportionate interest in various trusts formed for the benefit of Mr. Bainum, his siblings, and their descendants, in shares  
(2) (6,821,574) owned by Realty Investment Company, Inc., a family owned investment and management company for which Mr. Bainum is a non voting stockholder and serves as a Director.

(3) Shares owned by BBFAM Ventures, LLC, whose sole member is a trust for the benefit of Mr. Bainum's wife and descendants.

(4) Mr. Bainum's proportionate interest in shares owned by a trust formed for the benefit of Mr. Bainum and his siblings.

(5) Mr. Bainum's proportionate interest in various trusts formed for the benefit of Mr. Bainum, his siblings, and their descendants, in shares (1,685,061) owned by Posadas Holdings, LLC, a family investment company.

(6) Restricted stock will vest in three annual 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.

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