

CHOICE HOTELS INTERNATIONAL INC /DE

Form 4

February 17, 2006

**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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2005  
Estimated average  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ROTHFELD DANIEL K

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)  
02/16/2006

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

Senior Vice President

SILVER SPRING, MD 20901

(City) (State) (Zip)

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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	02/16/2006		M	31	A	\$ 8.375	50,044 D
Common Stock	02/16/2006		M	11,750	A	\$ 6.405	61,794 D
Common Stock	02/16/2006		M	16,200	A	\$ 10.5825	77,994 D
Common Stock	02/16/2006		M	16,192	A	\$ 10.1975	94,186 D
Common Stock	02/16/2006		M	1,620	A	\$ 29.92	95,806 D

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Common Stock	02/16/2006	M	1,080	A	\$ 29.92	96,886	D	
Common Stock	02/16/2006	M	6,750	A	\$ 10.5825	103,626	D	
Common Stock	02/16/2006	M	3,312	A	\$ 10.1975	106,948	D	
Common Stock						1,910	I	401 (k)

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)	
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 8.375	02/16/2006		M	31	<u>(1)</u> 02/07/2010	Common Stock	31
Employee Stock Option	\$ 6.405	02/16/2006		M	11,750	<u>(1)</u> 05/03/2010	Common Stock	11,750
Employee Stock Option	\$ 10.5825	02/16/2006		M	16,200	<u>(1)</u> 02/07/2012	Common Stock	16,200
Employee Stock Option	\$ 10.1975	02/16/2006		M	16,192	<u>(1)</u> 02/10/2013	Common Stock	16,192
Employee Stock Option	\$ 29.92	02/16/2006		M	1,620	<u>(1)</u> 02/14/2015	Common Stock	1,620
Employee Stock	\$ 29.92	02/16/2006		M	1,080	<u>(1)</u> 02/14/2015	Common Stock	1,080

Option

Employee

Stock	\$ 10.5825	02/16/2006		M	6,750	<u>(1)</u>	02/07/2012	Common Stock	6,750
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Employee

Stock	\$ 10.198	02/16/2006		M	3,312	<u>(1)</u>	02/10/2013	Common Stock	3,312
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Option

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROTHFELD DANIEL K 10750 COLUMBIA PIKE SILVER SPRING, MD 20901			Senior Vice President	

## Signatures

Daniel Rothfeld	02/17/2006
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\_\_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) Options vest in five equal installments beginning on the first anniversary of the grant date.

### Remarks:

This is the first of two filings for transactions on this 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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