

BAINUM BRUCE
Form 5
January 23, 2019

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)
12/31/2018

____ Director _____ 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

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) (A) or (D) Amount Price	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)
Common Stock	05/16/2018	05/16/2018	G	62,500 D \$ 79.98	1,411,938	I	See Footnote (1)
Common Stock	12/12/2018	12/12/2018	G	18,871 D \$ 73.6	1,393,067	I	See Footnote (1)
Common Stock	^	^	^	^ ^ ^ ^	130,814	I	See Footnote

Common Stock	Â	Â	Â	Â	Â	Â	922,095	I	(2) See Footnote (3)
Common Stock	Â	Â	Â	Â	Â	Â	306,201	I	See Footnote (4)
Common Stock	Â	Â	Â	Â	Â	Â	34,455	I	See Footnote (5)
Common Stock	Â	Â	Â	Â	Â	Â	1,386,768	I	See Footnote (6)
Common Stock	Â	Â	Â	Â	Â	Â	6,595	I	See Footnote (7)

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 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 Se B O E I 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	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 Bruce Bainum Declaration of Trust ("Bruce Trust") for which Dr. Bainum is the sole trustee and current beneficiary.
- (2) The proportionate interest of the Bruce Trust in shares (978,482) owned by Mid Pines Associates, L.P. ("Mid Pines") an entity in which the Bruce Trust has shared voting authority.

The proportionate interest of the Bruce Trust in shares (6,821,574) owned by Realty Investment Co. Inc., ("Realty") a family real estate investment and management company in which Dr. Bainum is a noncontrolling shareholder and shares voting authority. Realty owns Choice stock as well as other assets.
- (3) The proportionate interest of the Bruce Trust in shares (978,482) owned by Mid Pines Associates, L.P. ("Mid Pines") an entity in which the Bruce Trust has shared voting authority.
- (4) The proportionate interest in shares owned by Realty (6,821,574) of individual trusts for the benefit of Dr. Bainum's adult children for which Dr. Bainum is the trustee. Beneficial ownership is disclaimed.
- (5) The proportionate interest in shares owned by Mid Pines (978,482) of individual trusts for the benefit of Dr. Bainum's adult children for which Dr. Bainum is the trustee. Beneficial ownership is disclaimed.
- (6) The proportionate interest of Dr. Bainum, the Bruce Trust and a grantor retained annuity trust created by Dr. Bainum, in shares owned by Posadas Holdings, LLC, ("Posadas") a family investment entity in which Dr. Bainum shares voting authority.
- (7) Shares owned by a trust for the benefit of Dr. Bainum's descendants for which Dr. 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.