

CHOICE HOTELS INTERNATIONAL INC /DE  
 Form 5  
 February 10, 2005

# FORM 5

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

OMB APPROVAL

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 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 STEWART JR**

(Last) (First) (Middle)

10770 COLUMBIA PIKE, SUITE 100

(Street)

SILVER SPRING, MD 20901

(City) (State) (Zip)

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)  
 12/31/2004

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)  
 Chairman

6. Individual or Joint/Group Reporting

(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 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)
				(A) or (D) Amount Price			
Common Stock	Â	Â	Â	Â Â Â	63,018	I	See Footnote (2)
Common Stock	Â	Â	Â	Â Â Â	58,023	I	See Footnote (3)
Common Stock	Â	Â	Â	Â Â Â	3,625	I	See Footnote

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									(4)
Common Stock	Â	Â	Â	Â	Â	Â	723,078	I	See Footnote (5)
Common Stock	Â	Â	Â	Â	Â	Â	6,516	I	See Footnote (9)
Common Stock	Â	Â	Â	Â	Â	Â	128,592	I	See Footnote (10)
Common Stock	01/27/2004	01/27/2004	J	22,240	A	\$ 0	1,419,581	I	See Footnote (1) (12)
Common Stock	01/27/2004	01/27/2004	J	22,240	D	\$ 0	82,067	I	See Footnote (11) (12)
Common Stock	10/08/2004	10/08/2004	J	26,294	A	\$ 0	1,445,875	I	See Footnote (1) (15)
Common Stock	10/08/2004	10/08/2004	J	26,294	D	\$ 0	55,773	I	See Footnote (11) (15)
Common Stock	12/31/2004	12/31/2004	J	613	D	\$ 0	0	I	See Footnote (7) (16)
Common Stock	12/31/2004	12/31/2004	J	1,103	D	\$ 0	0	I	See Footnote (8) (16)
Common Stock	12/31/2004	12/31/2004	J	130	A	\$ 0	3,492	I	See Footnote (6) (17)
Common Stock	12/31/2004	12/31/2004	J	43	A	\$ 0	43	I	See Footnote (18) (19)

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

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(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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Derivative Security					Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
					(A)	(D)				
Non-Qualified Stock Options	^	^	^	<u>(14)</u>	^	^	^ <u>(14)</u>	^ <u>(14)</u>	Common	^
Incentive Stock Options	^	^	^	<u>(13)</u>	^	^	^ <u>(13)</u>	^ <u>(13)</u>	Common	^

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAINUM STEWART JR 10770 COLUMBIA PIKE SUITE 100 SILVER SPRING, MD 20901	^ X	^ X	^ Chairman	^

## Signatures

Christine A. Shreve,  
Attorney-in-fact

02/10/2005

        \*\*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 Stewart Bainum Jr. Declaration of Trust ("Stewart Bainum Jr. Trust") in which Mr. Bainum, Jr. is the sole trustee.
- (2) The proportionate interest of the Stewart Bainum, Jr. Trust in shares (600,000) owned by Mid Pines Associates, L.P. ("Mid Pines")
- (3) The proportionate interest of the Stewart Bainum, Jr. Grantor Retained Annuity Trust dated September 10, 1996 ("GRAT"), the sole trustee of which is Mr. Bainum Jr., in shares (600,000) owned by Mid Pines.
- (4) The proportionate interest of various trusts, the beneficiaries of which are Mr. Bainum, Jr.'s two minor children in shares (600,000) owned by Mid Pines.
- (5) The proportionate interest of the Stewart Bainum, Jr. Trust in shares (3,567,869) owned by Realty Investment Company, Inc. a real estate investment and management company in which Mr. Bainum, Jr. is a non-controlling shareholder.
- (6) Shares in Mr. Bainum, Jr.'s account pursuant to the terms of the Choice Hotels International, Inc. Non-Qualified Retirement Savings and Investment Plan.
- (7) The proportionate interest of a Trust in shares (600,000) owned by Mid Pines Associates, L.P. for the benefit of Mr. Bainum, Jr.'s great-nephew. Mr. Bainum, Jr. is the sole trustee and his great-nephew is the beneficiary. Beneficial ownership is disclaimed.
- (8) Shares owned by a trust for the benefit of Mr. Bainum's great-nephew. Mr. Bainum, Jr. is the sole trustee and his great-nephew is the beneficiary. Beneficial ownership is disclaimed.

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- (9) Shares owned by various trusts, the beneficiaries of which are Mr. Bainum, Jr.'s two minor children.
- The proportionate interest of Mr. Bainum, Jr.'s two minor children in shares (3,567,869) owned by Realty Investment Company, Inc., a
- (10) real estate investment and management company in which Mr. Bainum, Jr. is a non-controlling shareholder. Also includes 125,050 shares indirectly held through Realty by certain trusts for the benefit of Mr. Bainum, Jr.'s two minor children.
- (11) Shares owned by the Stewart Bainum Jr. Grantor Retained Annuity Trust dated September 10, 1996 ("GRAT") in which Mr. Bainum, Jr. is the sole trustee.
- (12) The GRAT distributed 22,240 shares to the Stewart Bainum Jr. Declaration of Trust.
- (13) Incentive Stock Option Plan shares held by Mr. Bainum, Jr.
- (14) Non-Qualified Stock Option Plan shares held by Mr. Bainum, Jr.
- (15) Mr. Bainum substituted shares from his GRAT to the Stewart Bainum Jr. Trust.
- (16) Effective December 31, 2004, Mr. Bainum resigned as Trustee of a trust for the benefit of his great-nephew.
- (17) Mr. Bainum received an additional 130 shares in the Plan.
- (18) Shares in Mr. Bainum, Jr.'s account pursuant to the terms of the Choice Hotels International, Inc. Savings and Investment Plan.
- (19) Mr. Bainum received 43 shares in the Plan.

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.