

HAASE BRUCE N
Form 4
April 29, 2011

FORM 4

**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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
HAASE BRUCE N

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)
02/28/2011

____ Director
 Officer (give title below) _____ Other (specify below)
Executive Vice President

SILVER SPRING, MD 20901

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

(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 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 | 02/28/2011 | | M | 12,600 A \$ 10.5825 | 68,220.6 | D | |
| Common Stock | 02/28/2011 | | S ⁽¹⁾ | 12,600 D \$ 39.1705 | 55,620.6 | D | |
| Common Stock | 02/28/2011 | | M | 2,400 A \$ 10.1975 | 58,020.6 | D | |
| Common Stock | 02/28/2011 | | S ⁽¹⁾ | 2,400 D \$ 39.1705 | 55,620.6 | D | |
| | 03/04/2011 | | M | 4,900 A | 60,520.6 | D | |

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| | | | | | | | | | |
|--------------|------------|--|------------------------|--------|---------|------------|----------|---|-------------|
| Common Stock | | | | | \$ | | | | |
| | | | | | 10.1975 | | | | |
| Common Stock | 03/04/2011 | | M | 2,100 | A | \$ | 62,620.6 | D | |
| | | | | | | 10.5825 | | | |
| Common Stock | 04/25/2011 | | M | 100 | A | \$ | 59,124.4 | D | |
| | | | | | | 10.1975 | | | |
| Common Stock | 04/25/2011 | | <u>S⁽¹⁾</u> | 100 | D | \$ | 59,024.4 | D | |
| | | | | | | 40 | | | |
| Common Stock | 04/27/2011 | | M | 12,200 | A | \$ | 71,224.4 | D | |
| | | | | | | 10.1975 | | | |
| Common Stock | 04/27/2011 | | <u>S⁽¹⁾</u> | 12,200 | D | \$ | 59,024.4 | D | |
| | | | | | | 40.0193 | | | |
| | | | | | | <u>(3)</u> | | | |
| Common Stock | | | | | | | 1,645 | I | 401(k) Plan |

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

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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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|--------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Employee Stock Option | \$ 10.5825 | 02/28/2011 | | M | 12,600 | <u>(4)</u> | 02/07/2012 | Common Stock | 12,600 |
| Employee Stock Option | \$ 10.1975 | 02/28/2011 | | M | 2,400 | <u>(4)</u> | 02/10/2013 | Common Stock | 2,400 |
| Employee Stock Option | \$ 10.1975 | 03/04/2011 | | M | 4,900 | <u>(4)</u> | 02/10/2013 | Common Stock | 4,900 |
| | \$ 10.5825 | 03/04/2011 | | M | 2,100 | <u>(4)</u> | 02/07/2012 | | 2,100 |

| | | | | | | | | |
|-----------------------------|------------|------------|---|--------|-----|------------|-----------------|--------|
| Employee Stock Option | | | | | | | Common Stock | |
| Employee Stock Option | \$ 10.1975 | 04/25/2011 | M | 100 | (4) | 02/10/2013 | Common Stock | 100 |
| Employee Stock Option | \$ 10.1975 | 04/27/2011 | M | 12,200 | (4) | 02/10/2013 | Common Stock | 12,200 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HAASE BRUCE N 10750 COLUMBIA PIKE SILVER SPRING, MD 20901 | | | Executive Vice President | |

Signatures

Bret L. Limage, attorney
in fact

04/29/2011

__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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 19, 2010
- (2) Average price reflects series of transactions between \$38.74 and \$39.41
- (3) Average price reflects series of transactions between \$40 and \$40.0608
- (4) Options vested in four equal 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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