

Oaksmith Scott E  
Form 4  
March 05, 2018

**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  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Oaksmith Scott E

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)

1 CHOICE HOTELS CIRCLE

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/01/2018

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

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

ROCKVILLE, MD 20850

(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	03/01/2018		M	1,524 A \$ 63.47	33,356	D	
Common Stock	03/01/2018		S	1,524 D \$ 79.05	31,832	D	
Common Stock	03/01/2018		S	1,975 D \$ 79.15	29,857	D	
Common Stock	03/02/2018		M	3,015 A \$ 63.47	32,872	D	
Common Stock	03/02/2018		M	4,032 A \$ 51.49	36,904	D	

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Common Stock      03/02/2018      S      7,047      D      \$ 79.13      29,857      D

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.**

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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 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. Amount or Number of Shares
Employee Stock Option	\$ 63.47	03/01/2018		M	1,524	<u>(1)</u> 02/27/2022	Common Stock	1,524
Employee Stock Option	\$ 63.47	03/02/2018		M	3,015	<u>(1)</u> 02/27/2022	Common Stock	3,015
Employee Stock	\$ 51.49	03/02/2018		M	4,032	<u>(2)</u> 02/26/2023	Common Stock	4,032

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Oaksmith Scott E 1 CHOICE HOTELS CIRCLE ROCKVILLE, MD 20850			Controller	

## Signatures

Bret L. Limage, Attorney  
In Fact      03/05/2018

\_\_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 four equal annual installments beginning on the first anniversary of the February 27, 2015 grant date.

(2) Options vest in four equal annual installments beginning on the first anniversary of the February 26, 2016 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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