

CHOICE HOTELS INTERNATIONAL INC /DE

Form 4

July 16, 2015

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB  
Number: 3235-0287Expires: January 31,  
2005Estimated average  
burden hours per  
response... 0.5Check 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 \*  
Renschler Scott Arnold2. Issuer Name and Ticker or Trading  
SymbolCHOICE HOTELS  
INTERNATIONAL INC /DE [CHH]5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

8171 MAPLE LAWN  
BLVD, SUITE 375

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
07/15/2015☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)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

FULTON, MD 20759

(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                    |                                      |                                                    |                                |                                                                   |        |            |                                                                                               | 199,228                                                  | I                                                     | See Footnote <u>(1)</u> |
| Common Stock                    |                                      |                                                    |                                |                                                                   |        |            |                                                                                               | 573,896                                                  | I                                                     | See Footnote <u>(2)</u> |
| Common Stock                    |                                      |                                                    |                                |                                                                   |        |            |                                                                                               | 21,798                                                   | I                                                     | See Footnote <u>(3)</u> |
| Common                          |                                      |                                                    |                                |                                                                   |        |            |                                                                                               | 3,678                                                    | I                                                     | See                     |

Stock

Footnote  
(4)

|                 |            |            |   |    |   |             |        |                  |
|-----------------|------------|------------|---|----|---|-------------|--------|------------------|
| Common<br>Stock | 07/15/2015 | 07/15/2015 | A | 87 | A | \$<br>55.63 | 29,182 | D <sup>(5)</sup> |
|-----------------|------------|------------|---|----|---|-------------|--------|------------------|

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>Derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 6) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|

| Date<br>Exercisable | Expiration<br>Date | Title | Amount<br>or<br>Number<br>of<br>Shares |
|---------------------|--------------------|-------|----------------------------------------|
| Code                | V                  | (A)   | (D)                                    |

## Reporting Owners

| Reporting Owner Name / Address                                                  | Relationships                             |
|---------------------------------------------------------------------------------|-------------------------------------------|
|                                                                                 | Director    10% Owner    Officer    Other |
| Renschler Scott Arnold<br>8171 MAPLE LAWN BLVD<br>SUITE 375<br>FULTON, MD 20759 | X                                         |

## Signatures

|                                          |            |
|------------------------------------------|------------|
| Christine A. Shreve,<br>Attorney-in-fact | 07/16/2015 |
|------------------------------------------|------------|

\*\*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 Scott Renschler Declaration of Trust ("Scott Trust") in which Dr. Renschler is the sole trustee and current beneficiary.

## Edgar Filing: CHOICE HOTELS INTERNATIONAL INC /DE - Form 4

- (2) The proportionate interest of the Scott Trust in shares (6,821,574) owned by Realty Investment Company, Inc. ("Realty") a real estate investment and management company in which Dr. Renschler is a non-controlling shareholder.
- (3) Shares owned by various trusts, the beneficiaries of which are Dr. Renschler's two minor children.
- (4) The proportionate interest of various trusts, the beneficiaries of which are Dr. Renschler's two minor children in shares (978,482) owned by MidPines Associates, L.P. ("MidPines").
- (5) Dr. Renschler's interest in the Non-Employee Director Compensation Plan of the Issuer.

Note: File three copies of this Form, one of which must be manually signed. If space 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.