

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **1999-09-10** | Period of Report: **1999-08-07**  
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### SUBJECT COMPANY

#### **CHOICE HOTELS INTERNATIONAL INC /DE**

CIK: **1046311** | IRS No.: **521209792** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
Type: **4** | Act: **34** | File No.: **001-13393** | Film No.: **99709255**  
SIC: **7011** Hotels & motels

Mailing Address  
10770 COLUMBIA PIKE  
SILVER SPRING MD 60563

Business Address  
10770 COLUMBIA PIKE  
SILVER SPRING MD 60563  
3015925000

### REPORTING OWNER

#### **BAINUM BRUCE**

CIK: **1036806**  
Type: **4**

Mailing Address  
8738 COLESVILLE ROAD  
SUITE 800  
SILVER SPRING MD 20910

Business Address  
8738 COLESVILLE ROAD  
SUITE 800  
SILVER SPRING MD 20910  
3014954400

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

( ) Check this box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person  
 Bainum, Bruce  
 10770 Columbia Pike, Suite 100  
 Silver Spring, MD 20901
2. Issuer Name and Ticker or Trading Symbol  
 Choice Hotels International  
 CHH
3. IRS or Social Security Number of Reporting Person (Voluntary)  
 ###-##-####
4. Statement for Month/Year  
 8/7/99
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 ( ) Director (X) 10% Owner ( ) Officer (give title below) ( ) Other  
 (specify below)
7. Individual or Joint/Group Filing (Check Applicable Line)  
 (X) Form filed by One Reporting Person  
 ( ) Form filed by More than One Reporting Person

<TABLE>  
 <CAPTION>

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security	2. Transaction Date	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month	6. Director or Indirect	7. Nature of Indirect Beneficial Ownership
Common Stock				1,906,369	I	Note 1
"				144,625	I	Note 2
"				217,484	I	Note 3
"				107,669	I	Note 4
"				853,286	I	Note 5
"				40,191	I	Note 6
"				1,906,369	I	Note 7
"				72,484	I	Note 8
"				700,214	I	Note 9
"				5,425	I	Note 10
"	8/7/99	J(11)	1,044	29,590	I	Note 11
"				94,500	D	

<CAPTION>

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at End of Month	10. Director or Indirect	11. Nature of Indirect Beneficial Ownership

</TABLE>  
 Explanation of Responses:

Note 1: Shares owned by the Bruce Bainum Declaration of Trust (the "Trust"), the sole trustee of which is Mr.

Bainum.

Note 2: The proportionate interest in shares (1,779,628) owned by Mid Pines Associates, L.P. by the Trust, the sole trustee of which is Mr.

Bainum.

Note 3: The proportionate interest of the Bruce Bainum Grantor Retained Annuity Trust dated September 5, 1996, the sole trustee of which is Mr. Bainum, in shares (1,779,628) owned by Mid Pines Associates, L.P.

Note 4: The proportionate interest of various trusts, the beneficiaries of which are Mr. Bainum's minor children in shares (1,779,628) owned by the Mid Pines Associates, L.P.

Note 5: The proportionate interest of the Trust in shares (3,567,869) owned by Realty Investment Company, Inc. a real estate investment and management company in which Mr. Bainum is a noncontrolling shareholder. Also includes 153,100 shares indirectly held through certain trusts for the benefit of Mr. Bainum's minor children.

Note 6: The proportionate interest of Mr. Bruce Bainum in shares (112,200) owned by Vintage Limited Partnership. Also includes 30,839 shares owned by Mr. Bainum's minor children.

Note 7: Shares owned by the Roberta Bainum Irrevocable Trust. Mr. Bainum is trustee and his sister is the beneficiary. Beneficial ownership is disclaimed.

Note 8: The proportionate interest of the Roberta Bainum Irrevocable Trust in shares (1,779,628) owned by Mid Pines Associates, L.P. Mr. Bainum is trustee and his sister is the beneficiary. Beneficial ownership is disclaimed.

Note 9: The proportionate interest of the Roberta Bainum Irrevocable Trust in shares (3,567,869) owned by Realty Investment Company, Inc. Mr. Bainum is trustee and his sister is the beneficiary. Beneficial ownership is disclaimed.

Note 10: The proportionate interest of the Roberta Bainum Irrevocable Trust in shares (112,200) owned by Vintage Limited Partnership. Mr. Bainum is trustee and his sister is the beneficiary. Beneficial ownership is disclaimed.

Note 11: The proportionate interest of various trusts in shares (1,779,628) owned by Mid Pines Associates, L.P. for the benefit of Mr. Bainum's nephews. Mr. Bainum is the trustee and his nephews are the beneficiaries. Beneficial ownership is disclaimed. The number of shares Mr. Bainum must report as a trustee were reduced on August 7, 1999 when a trust distribution was made to a nephew.