

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **1999-09-10** | Period of Report: **1999-08-23**
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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.: **99709280**
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 STEWART/

CIK: **903871** | IRS No.: **213445874**
Type: **4**

Mailing Address
11555 DARNESTOWN ROAD
GAITHERSBURG MD 20878

Business Address
C/O MANOR CARE INC
11555 DARNESTOWN ROAD
GAITHERSBURG MD 20878
3019794400

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, Stewart
 10770 Columbia Pike, Suite 100
 Silver Spring, MD 20901
2. Issuer Name and Ticker or Trading Symbol
 Choice Hotels International, Inc.
 CHH
3. IRS or Social Security Number of Reporting Person (Voluntary)
 ###-##-####
4. Statement for Month/Year
 8/23/99
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)
 () Form filed by One Reporting Person
 (X) Form filed by More than One Reporting Person

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

1. Title of Security	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month	6. Director (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
Common Stock	8/23/99	M(2)	15,000	8.5551	I	Note 1
"	"	"	"	798,711	I	Note 3
"	"	"	"	81,711	I	Note 4
"	"	"	"	100,000	I	Note 5
"	"	"	"	76,386	I	Note 6
"	"	"	"	605	D	
"	"	"	"	3,411	D	Restricted Stock

<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. 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 (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership
Common Stock Options	8.5551	8/23/99	M	15,000	9/9/99	Common Stock	5,000	13,585		

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Explanation of Responses:
 Note 1: Shares owned by the Stewart Bainum Declaration of Trust dated May 23, 1995 (the "SB Trust"), the sole trustee of which is Mr. Bainum.
 Note 2: On August 23, 1999 Mr. Bainum exercised options for 5,000 shares.
 Note 3: Shares owned by the Jane L. Bainum Declaration of Trust dated May 23,

1995 (the "JLB Trust"), the sole trustee of which is Mr. Bainum's wife.

Note 4: The proportionate interest of the JLB Trust in: (i) shares (1,779,628) owned by Mid Pines Associates, L.P., in which the JLB Trust is a limited partner, and (ii) shares (3,567,869) owned by Realty Investment Company, Inc., a real estate investment and management company, in which the JLB Trust is a noncontrolling shareholder.

Note 5: The proportionate interest of the Edelblut Partners, L.P., in which the SB Trust and the JLB Trust are the sole partners, in shares (1,779,628) owned by Mid Pines Associates, L.P.

Note 6: The proportionate interest of the SB Trust in (i) shares (1,779,628) owned by Mid Pines Associates, L.P., in which the SB Trust is a limited partner, and (ii) shares (3,567,869) owned by Realty Investment Company, Inc., in which the SB Trust is a noncontrolling shareholder.