

SQUERI JOSEPH M
Form 4
November 09, 2005

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SQUERI JOSEPH M

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)

SILVER SPRING, MD 20901

3. Date of Earliest Transaction
(Month/Day/Year)
11/07/2005

4. If Amendment, Date Original
Filed(Month/Day/Year)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Executive VP, Operations & CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	11/07/2005		M		1,510	A	\$ 6.3125 182,291
Common Stock	11/07/2005		M		18,000	A	\$ 12.9925 200,291
Common Stock	11/07/2005		S		3,800	D	\$ 33.9 196,491
Common Stock	11/07/2005		S		610	D	\$ 33.91 195,881
Common Stock	11/07/2005		S		1,100	D	\$ 33.93 194,781

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Common Stock	11/07/2005	S	1,600	D	\$ 33.95	193,181	D	
Common Stock	11/07/2005	S	3,200	D	\$ 33.97	189,981	D	
Common Stock	11/07/2005	S	1,800	D	\$ 33.98	188,181	D	
Common Stock	11/07/2005	S	1,000	D	\$ 33.99	187,181	D	
Common Stock	11/07/2005	S	2,000	D	\$ 34	185,181	D	
Common Stock	11/07/2005	S	2,000	D	\$ 34.01	183,181	D	
Common Stock	11/07/2005	S	1,000	D	\$ 34.03	182,181	D	
Common Stock	11/07/2005	S	1,000	D	\$ 34.05	181,181	D	
Common Stock	11/07/2005	S	400	D	\$ 34.1	180,781	D	
Common Stock						3,188	I	By Wife
Common Stock						3,564	I	401 (k)
Common Stock						5,238	I	Non-Qualified Plan

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

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares

Employee Stock Option	\$ 6.3125	11/07/2005	M	1,510	<u>(1)</u>	02/01/2009	Common Stock	1,510
Employee Stock Option	\$ 12.9925	11/07/2005	M	18,000	<u>(1)</u>	02/01/2009	Common Stock	18,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SQUERI JOSEPH M 10750 COLUMBIA PIKE SILVER SPRING, MD 20901			Executive VP, Operations & CFO	

Signatures

Joseph M.
Squeri

11/09/2005

__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 five equal installments beginning on the first anniversary of the grant date.

Remarks:

On October 21, 2005, the common stock of Choice Hotels International, Inc. split 2-for-1. This report reflects post-split amount.

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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