

Renschler Scott Arnold
 Form 4
 October 19, 2017

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Renschler Scott Arnold

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)
 8171 MAPLE LAWN BLVD, SUITE 375
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 10/17/2017

Director 10% Owner
 Officer (give title below) Other (specify below)

FULTON, MD 20759

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

(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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	09/14/2017	09/14/2017	G	V 15,000 D \$ 61.68	164,228	I	See Footnote (1)
Common Stock					573,896	I	See Footnote (2)
Common Stock					21,798	I	See Footnote (3)
Common					3,678	I	See

Edgar Filing: Renschler Scott Arnold - Form 4

Stock									Footnote (4)
Common Stock	10/17/2017	10/17/2017	A	96	A	\$ 67.63	34,542	D (5)	

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 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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
--	--	--------------------------------------	--	--------------------------------	---	--	---	--	---

Reporting Owners

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

Signatures

Christine A. Shreve, POA	10/19/2017
**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).

Edgar Filing: Renschler Scott Arnold - Form 4

- (1) Shares owned by the Scott Renschler Declaration of Trust ("Scott Trust") in which Dr. Renschler is the sole trustee and current beneficiary.
- (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 and Director.
- (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.