

WHITE DAVID L
Form 4
August 28, 2012

FORM 4

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

OMB APPROVAL

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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 *
WHITE DAVID L

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)

3. Date of Earliest Transaction (Month/Day/Year)
08/24/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior Vice President

SILVER SPRING, MD 20901
(City) (State) (Zip)

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

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 Ownership (Instr. 4)
Common Stock				(A) or (D) Price	49,500.54	D	
Common Stock				(A) or (D) Price	658	I	401(k) Plan

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

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SEC 1474 (9-02)

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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 Security (Instr. 3 and 4)	Amount or Number of Shares		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 11.71	08/24/2012		D ⁽¹⁾		15,000		⁽²⁾	12/20/2012	Common Stock	15,000
Employee Stock Option	\$ 8.89	08/24/2012		A ⁽¹⁾		19,759		⁽²⁾	12/20/2012	Common Stock	19,759
Employee Stock Option	\$ 10.2	08/24/2012		D ⁽¹⁾		1,500		⁽³⁾	02/10/2013	Common Stock	1,500
Employee Stock Option	\$ 7.74	08/24/2012		A ⁽¹⁾		1,975		⁽³⁾	02/10/2013	Common Stock	1,975
Employee Stock Option	\$ 29.92	08/24/2012		D ⁽¹⁾		2,500		⁽⁴⁾	02/14/2015	Common Stock	2,500
Employee Stock Option	\$ 22.71	08/24/2012		A ⁽¹⁾		3,293		⁽⁴⁾	02/14/2015	Common Stock	3,293
Employee Stock Option	\$ 29.92	08/24/2012		D ⁽¹⁾		7,500		⁽⁴⁾	02/14/2015	Common Stock	7,500
Employee Stock Option	\$ 22.71	08/24/2012		A ⁽¹⁾		9,879		⁽⁴⁾	02/14/2015	Common Stock	9,879
Employee Stock Option	\$ 33.08	08/24/2012		D ⁽¹⁾		4,768		⁽⁵⁾	02/10/2015	Common Stock	4,768
Employee Stock Option	\$ 25.11	08/24/2012		A ⁽¹⁾		6,280		⁽⁵⁾	02/10/2015	Common Stock	6,280
Employee Stock Option	\$ 33.08	08/24/2012		D ⁽¹⁾		14,305		⁽⁵⁾	02/10/2015	Common Stock	14,305

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Employee Stock Option	\$ 25.11	08/24/2012	<u>A⁽¹⁾</u>	18,843	<u>(5)</u>	02/10/2015	Common Stock	18,843
Employee Stock Option	\$ 36.42	08/24/2012	<u>D⁽¹⁾</u>	5,000	<u>(6)</u>	12/11/2014	Common Stock	5,000
Employee Stock Option	\$ 27.65	08/24/2012	<u>A⁽¹⁾</u>	6,586	<u>(6)</u>	12/11/2014	Common Stock	6,586
Employee Stock Option	\$ 36.42	08/24/2012	<u>D⁽¹⁾</u>	15,000	<u>(6)</u>	12/11/2014	Common Stock	15,000
Employee Stock Option	\$ 27.65	08/24/2012	<u>A⁽¹⁾</u>	19,759	<u>(6)</u>	12/11/2014	Common Stock	19,759
Employee Stock Option	\$ 26.88	08/24/2012	<u>D⁽¹⁾</u>	4,081	<u>(7)</u>	02/08/2016	Common Stock	4,081
Employee Stock Option	\$ 20.41	08/24/2012	<u>A⁽¹⁾</u>	5,375	<u>(7)</u>	02/08/2016	Common Stock	5,375
Employee Stock Option	\$ 26.88	08/24/2012	<u>D⁽¹⁾</u>	24,068	<u>(7)</u>	02/08/2016	Common Stock	24,068
Employee Stock Option	\$ 20.41	08/24/2012	<u>A⁽¹⁾</u>	31,704	<u>(7)</u>	02/08/2016	Common Stock	31,704
Employee Stock Option	\$ 32.6	08/24/2012	<u>D⁽¹⁾</u>	3,765	<u>(8)</u>	02/14/2017	Common Stock	3,765
Employee Stock Option	\$ 24.75	08/24/2012	<u>A⁽¹⁾</u>	4,959	<u>(8)</u>	02/14/2017	Common Stock	4,959
Employee Stock Option	\$ 32.6	08/24/2012	<u>D⁽¹⁾</u>	3,202	<u>(8)</u>	02/14/2017	Common Stock	3,202
Employee Stock Option	\$ 24.75	08/24/2012	<u>A⁽¹⁾</u>	4,217	<u>(8)</u>	02/14/2017	Common Stock	4,217
Employee Stock Option	\$ 32.6	08/24/2012	<u>D⁽¹⁾</u>	20,901	<u>(8)</u>	02/14/2017	Common Stock	20,901
Employee Stock	\$ 24.75	08/24/2012	<u>A⁽¹⁾</u>	27,532	<u>(8)</u>	02/14/2017	Common Stock	27,532

