

HAASE BRUCE N  
Form 4  
February 22, 2005

**FORM 4**

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

OMB APPROVAL

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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 \*  
HAASE BRUCE N

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)  
02/18/2005

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior VP, International

SILVER SPRING, MD 20901

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/18/2005		M		3,680	A	\$ 10.625
Common Stock	02/18/2005		M		9,450	A	\$ 21.165
Common Stock	02/18/2005		M		7,350	A	\$ 20.395
Common Stock	02/18/2005		M		500	A	\$ 10.625
Common Stock	02/18/2005		M		1,050	A	\$ 21.165
							\$ 23,291.85
							\$ 32,741.85
							\$ 40,091.85
							\$ 40,591.85
							\$ 41,641.85

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Common Stock	02/18/2005	M	1,225	A	\$ 20.395	42,866.85	D	
Common Stock	02/18/2005	S	20,480	D	\$ 58.559	22,386.85	D	
Common Stock						550	I	401 (k) 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)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 10.625	02/18/2005		M	3,680	<u>(1)</u> 10/17/2010	Common Stock	3,680	
Employee Stock Option	\$ 10.625	02/18/2005		M	500	<u>(1)</u> 10/17/2010	Common Stock	500	
Employee Stock Option	\$ 21.165	02/18/2005		M	9,450	<u>(1)</u> 02/07/2012	Common Stock	9,450	
Employee Stock Option	\$ 21.165	02/18/2005		M	1,050	<u>(1)</u> 02/07/2012	Common Stock	1,050	
Employee Stock Option	\$ 20.395	02/18/2005		M	7,350	<u>(1)</u> 02/10/2013	Common Stock	7,350	
Employee Stock Option	\$ 20.395	02/18/2005		M	1,225	<u>(1)</u> 02/10/2013	Common Stock	1,225	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HAASE BRUCE N 10750 COLUMBIA PIKE SILVER SPRING, MD 20901			Senior VP, International	

## Signatures

Bruce Haase                      02/22/2005

\_\_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.

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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