

LEDSINGER CHARLES A JR

Form 4

May 04, 2009

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
LEDSINGER CHARLES A JR

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)
05/01/2009

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)
Vice Chairman

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

SILVER SPRING, MD 20901

(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	05/01/2009		M ⁽¹⁾		45,000	A	\$ 8.375	533,983.1 D
Common Stock	05/01/2009		M ⁽¹⁾		20,000	A	\$ 10.615	553,983.1 D
Common Stock	05/01/2009		S ⁽¹⁾		2,911	D	\$ 28.5626 (2)	551,072.1 D
Common Stock	05/01/2009		S ⁽¹⁾		62,089	D	\$ 29.0507 (3)	488,983.1 D
								3,050 I

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Common
Stock

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 8.375	05/01/2009		M		45,000		<u>(4)</u>	02/07/2010	Common Stock	45,000
Employee Stock Option	\$ 10.615	05/01/2009		M		20,000		<u>(4)</u>	02/02/2012	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEDSINGER CHARLES A JR 10750 COLUMBIA PIKE SILVER SPRING, MD 20901	X		Vice Chairman	

Signatures

Sandy Michel, attorney
in fact 05/04/2009
**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)

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The exercises and sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 plan adopted by the reporting person on December 10, 2007

- (2) Average price reflects series of transactions between \$28.52 and \$28.60.
- (3) Average price reflects series of transactions between \$28.61 and \$29.60.
- (4) 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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