

DESANTIS MICHAEL J

Form 4

January 04, 2007

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 *
DESANTIS MICHAEL J

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)
01/03/2007

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
SVP & Secretary

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

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	01/03/2007		M		19,302	A \$ 8.375	127,978.2 D
Common Stock	01/03/2007		M		11,000	A \$ 10.5825	138,978.2 D
Common Stock	01/03/2007		M		5,034	A \$ 10.1975	144,012.2 D
Common Stock	01/03/2007		G		25	D \$ 0	143,987.2 D
Common Stock							3,650 I 401 (k) Plan

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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)	Amount or Number of Shares
Employee Stock Option	\$ 8.375	01/03/2007		M	19,302	<u>(1)</u> 02/07/2010	Common Stock	19,302
Employee Stock Option	\$ 10.5825	01/03/2007		M	11,000	<u>(1)</u> 02/07/2012	Common Stock	11,000
Employee Stock Option	\$ 10.1975	01/03/2007		M	5,034	<u>(1)</u> 02/10/2013	Common Stock	5,034

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
DESANTIS MICHAEL J 10750 COLUMBIA PIKE SILVER SPRING, MD 20901	SVP & Secretary

Signatures

Michael J.
DeSantis 01/04/2007

__Signature of Date
Reporting Person

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).

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(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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