

CHOICE HOTELS INTERNATIONAL INC /DE

Form 4

November 02, 2005

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 *
MIRGON THOMAS

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)
10/31/2005

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

Senior VP, HR & Admin

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

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	10/31/2005		M		33,750	A	\$ 7.4218 81,973.3
Common Stock	10/31/2005		M		14,430	A	\$ 6.3125 96,403.3
Common Stock	10/31/2005		M		74,250	A	\$ 8.375 170,653.3
Common Stock	10/31/2005		M		19,000	A	\$ 6.5221 189,653.3
Common Stock	10/31/2005		S		1,000	D	\$ 33 188,653.3

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Common Stock	10/31/2005	S	10,000	D	\$ 33.1047	178,653.3	D	
Common Stock	10/31/2005	S	10,000	D	\$ 33.1117	168,653.3	D	
Common Stock	10/31/2005	S	8,000	D	\$ 33.1321	160,653.3	D	
Common Stock	10/31/2005	S	7,000	D	\$ 33.1329	153,653.3	D	
Common Stock	10/31/2005	S	10,400	D	\$ 33.1387	143,253.3	D	
Common Stock	10/31/2005	S	4,300	D	\$ 33.1886	138,953.3	D	
Common Stock	10/31/2005	S	10,000	D	\$ 33.1929	128,953.3	D	
Common Stock	10/31/2005	S	300	D	\$ 33.2	128,653.3	D	
Common Stock	10/31/2005	S	14,700	D	\$ 33.2074	113,953.3	D	
Common Stock	10/31/2005	S	12,130	D	\$ 33.2706	101,823.3	D	
Common Stock	10/31/2005	S	15,000	D	\$ 33.2934	86,823.3	D	
Common Stock	10/31/2005	S	1,400	D	\$ 33.3086	85,423.3	D	
Common Stock	10/31/2005	S	15,000	D	\$ 33.32	70,423.3	D	
Common Stock	10/31/2005	S	3,200	D	\$ 33.5347	67,223.3	D	
Common Stock	10/31/2005	S	2,000	D	\$ 33.0986	65,223.3	D	
Common Stock						3,294	I	401 (k) Plan
Common Stock						1,038	I	Non-Qualified 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)

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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	\$ 7.4218	10/31/2005		M		33,750		<u>(1)</u>	01/26/2008	Common Stock	33,750
Employee Stock Option	\$ 6.3125	10/31/2005		M		14,430		<u>(1)</u>	02/01/2009	Common Stock	14,430
Employee Stock Option	\$ 8.375	10/31/2005		M		74,250		<u>(1)</u>	02/07/2010	Common Stock	74,250
Employee Stock Option	\$ 6.5221	10/31/2005		M		19,000		<u>(1)</u>	02/25/2007	Common Stock	19,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MIRGON THOMAS 10750 COLUMBIA PIKE SILVER SPRING, MD 20901	Senior VP, HR & Admin

Signatures

Tom Mirgon 11/02/2005

____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).
- (1) Options vest in five equal installments beginning on the first anniversary of the grant date.

Remarks:

On October 21, 2005, the common stock of Choice Hotels International, Inc. split 2-for-1. This report reflects post-split amount.

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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