

Renschler Scott Arnold  
 Form 4  
 January 17, 2019

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 Renschler Scott Arnold

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)  
 8171 MAPLE LAWN BLVD, SUITE 375  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 01/16/2019

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

FULTON, MD 20759

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		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)			
Common Stock	11/27/2018	11/27/2018	G	V	6,400	D	\$ 77.51 151,628	I	See Footnote (1)
Common Stock							573,896	I	See Footnote (2)
Common Stock							21,798	I	See Footnote (3)
Common							3,678	I	See



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- (1) Shares owned by the Scott Renschler Declaration of Trust ("Scott Trust") in which Dr. Renschler is the sole trustee and current beneficiary.
- (2) The proportionate interest of the Scott Trust in shares (6,821,574) owned by Realty Investment Company, Inc. ("Realty") a real estate investment and management company in which Dr. Renschler is a non-controlling shareholder and Director.
- (3) Shares owned by various trusts, the beneficiaries of which are Dr. Renschler's two minor children.
- (4) The proportionate interest of various trusts, the beneficiaries of which are Dr. Renschler's two minor children in shares (978,482) owned by MidPines Associates, L.P. ("MidPines").
- (5) Dr. Renschler's interest in the Non-Employee Director Compensation Plan of the Issuer.

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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