

Edgar Filing: CHOICE HOTELS INTERNATIONAL INC /DE - Form 4

CHOICE HOTELS INTERNATIONAL INC /DE  
 Form 4  
 April 22, 2003

UNITED STATES  
 SECURITIES AND EXCHANGE COMMISSION

OMB APPROVAL

F O R M 4

Washington, D.C. 20549

OMB Number: 3235-0287  
 Expires: September 30, 2003  
 Estimated average burden  
 hours per response.....0.5

[ ] Check this box if no longer  
 subject to Section 16. Form 4 or  
 Form 5 obligation may continue.  
 See Instruction 1(b).

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(f) of the Investment Company Act of 1940

|   |          |       |  |  |  |  |
|---|----------|-------|--|--|--|--|
| 1. Name and Address of Reporting Person |          |       | 2. Issuer Name and Ticker or Trading Symbol                      |  | 6. Relationship  |  |
| BARON                                   | RONALD   |       | CHOICE HOTELS INT'L, INC   |  | _____ Dire   |  |
| (Last)                                  | (First)  | (MI)  | 3. IRS or Social Security Number of Reporting Person (Voluntary) |  | 4. Statement for Month/Year  |  |
| 767 Fifth Avenue                        |          |       |  |  | April 17, 2003   |  |
| (Street)                                |          |       |  |  | 5. If Amendment, Date of Origin (Month/Year)   |  |
| New York                                | New York | 10153 |  |  | 7. Individual<br><input checked="" type="checkbox"/> Form fil<br><input type="checkbox"/> Form fil |  |
| (City)                                  | (State)  | (Zip) |  |  |  |  |

TABLE I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security | 2. Trans-<br>action<br>Date<br>(Month/<br>Day/<br>Year) | 3. Trans-<br>action<br>Code<br>Code V | 4. Securities Acquired (A)<br>or Disposed of (D)<br>Amount<br>(A) or<br>(D)<br>Price | 5. A<br>S<br>B<br>C<br>E |
|----------------------|---|---------------------------------------|--|--------------------------|
| COMMON STOCK         | 04/17/03  | S                                     | 3,294 D  | 23.7628                  |
|                      |   |                                       |  |                          |
|                      |   |                                       |  |                          |
|                      |   |                                       |  |                          |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly by the reporting person.  
 \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

FORM 4 (continued)

TABLE II - Derivatives Securities Acquired, Disposed of,  
 or Beneficially Owned (e.g. puts, calls,

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warrants, options, convertible securities)

| 1. Title of Derivative Security | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 4. Transaction Code | 5. Number of Derivative Securities Acquired (A) or Disposed (D) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title & Amount of Underlying Securities | 8.               |
|---------------------------------|--|--------------------------------------|---------------------|---|--|--|------------------|
|                                 |  |                                      | Code                | (A)   | (D)  | Title                                      | Number of Shares |
|                                 |  |                                      |                     |   |  |  |                  |
|                                 |  |                                      |                     |   |  |  |                  |
|                                 |  |                                      |                     |   |  |  |                  |
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|                                 |  |                                      |                     |   |  |  |                  |
|                                 |  |                                      |                     |   |  |  |                  |

Explanation of Responses:

/s/ Ronald Baron April 22, 2003

\*\*Signature of Reporting Person Date

\*\*Intentional misstatements or omissions of facts constitute Federal Criminal Violations.