

CHOICE HOTELS INTERNATIONAL INC /DE
Form SC 13D/A
March 31, 2014

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 4)*

CHOICE HOTELS INTERNATIONAL, INC.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

169905-10-6

(CUSIP Number)

Christine A. Shreve - 240-295-1600

8171 Maple Lawn Blvd, Suite 375, Fulton, MD 20759

(Name, Address and Telephone Number of Person

Authorized to Receive Notices and Communications)

March 21, 2014

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b) (3) or (4), check the following box " ".

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1 Name of Reporting Person

Roberta D. Bainum

2 Check the Appropriate Box if a Member of a Group*

(a) (b)

3 SEC Use Only

4 Source of Funds

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5 Check Box if Disclosure of Legal Proceeding is Required Pursuant to Items 2(C) or 2(E)

6 Citizenship or Place of Organization

USA

7 Sole Voting

Number of

Shares

1,617,724

Beneficially

8 Shared Voting Power

Owned by

Each

9 9,145,071
Sole Dispositive Power

Reporting

Person

1,617,724

with:

10 Shared Dispositive Power

9,145,071

11 Aggregate Amount Beneficially Owned by Each Reporting Person

10,762,795

12 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares

13 Percent of Class Represented by Amount in Row (11)

18.4%

14 Type of Reporting Person

IN

CUSIP No. 169905-10-6

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Item 1. Security and Issuer

(a) Name of Issuer:

Choice Hotels International, Inc.

(b) Address of Issuer's Principal Executive Offices:

1 Choice Circle, Suite 400

Rockville, MD 20850

(c) Title and Class of Securities:

Common Stock

Item 2. Identity and Background

(a) Name:

Roberta D. Bainum(Ms. Bainum or the Reporting Person)

(b) Business Address:

8171 Maple Lawn Blvd, Suite 375

Fulton, MD 20759

(c) Present Principal Employment:

Private Investor

(d) Record of Convictions:

During the last five years, the Reporting Person has not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors.)

(e) Record of Civil Proceedings:

During the last five years, the Reporting Person was not a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating such activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Citizenship:

N/A

Item 3. Source and Amount of Funds or Other Consideration

N/A

Item 4. Purpose of Transaction

Sale of shares and receipt of conditional option pursuant to administration of estate of Stewart Bainum, Sr., see Item 6 below.

Item 5. Interest in Securities of the Issuer

(a) Amount and percentage beneficially owned:

Reporting Person:

10,762,795 shares including 1,617,724 shares owned by the Roberta Bainum Declaration of Trust of which Ms. Bainum is the sole trustee and beneficiary. Also includes 1,345,015 shares owned by Sweetwater Holdings, LLC for which she shares voting authority and whose sole members are Ms. Bainum and various trusts for either her benefit or the benefit of her children; 978,482 shares owned by Mid Pines, in which Ms. Bainum's trust is a general partner and has shared voting authority; and 6,821,574 shares owned by Realty, in which Ms. Bainum's trust owns voting stock and has shared voting authority.

(b) Number of shares as to which such person has:

(i) Sole Voting Power	1,617,724
(ii) Shared Voting Power	9,145,071
(iii) Sole Dispositive Power	1,617,724
(iv) Shared Dispositive Power	9,145,071

(c) A schedule of transactions effected in the last sixty days is as follows:

Sales by trusts for the benefit of Ms. Bainum's adult children for which Ms. Bainum is the trustee:

3/21/14 Sold 157,618 shares @ \$45.92 pursuant to a registered public offering.

Sales by Sweetwater Holdings, LLC:

3/21/14 sold 284,985 shares @ \$45.92 pursuant to a registered public offering.

(d) Ownership of more than five percent on behalf of Another Person:

To the extent that shares of the Issuer identified in Item 5(a) are held by corporations or partnerships, other shareholders and partners, respectively, have the right to receive dividends from, or the proceeds from the sale of the shares to the extent of their proportionate interests in such entities. To the best of the Reporting Person's knowledge, other than Stewart Bainum, Jr., Bruce Bainum, Roberta Bainum and Barbara Bainum, no other person has such interest relating to more than 5% of the outstanding class of securities.

(e) Ownership of Less than Five Percent:

N/A

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

The Reporting Person and her siblings, Stewart Bainum, Jr., Barbara Bainum, and Bruce Bainum have the option exercisable through November 12, 2014 to acquire, subject to probate court approval, up to a total of 2,727,853 shares at fair market value from the Stewart Bainum Declaration of Trust, a trust whose beneficiary is the estate of their father, Stewart Bainum. The exact number of shares to be acquired by any particular beneficial owner, the price and timing cannot be known until the options are fully exercised and prorated and court approval is obtained.

Item 7. Material to be Filed as Exhibits

None.

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Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: March 31, 2014

/s/ Roberta D. Bainum
Roberta D. Bainum

BY: /s/ Christine A. Shreve
Christine A. Shreve, Attorney-in-fact