

CHOICE HOTELS INTERNATIONAL INC /DE  
Form FWP  
August 19, 2010

**Free Writing Prospectus**

**Filed Pursuant to Rule 433**

**Relating to the Preliminary Prospectus Supplement**

**dated August 18, 2010 to the Prospectus dated August 18, 2010**

**File Nos. 333-168914 and 333-168914-01 through 333-168914-08**

**\$250,000,000**

**5.70 % Senior Notes due 2020**

**Choice Hotels International, Inc.**

**August 18, 2010**

**Pricing Term Sheet**

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| <b>Issuer:</b>                             | Choice Hotels International, Inc.  |
| <b>Title of Securities:</b>                | 5.70% Senior Notes due 2020  |
| <b>Size:</b>                               | \$250,000,000  |
| <b>Maturity:</b>                           | August 28, 2020  |
| <b>Coupon:</b>                             | 5.70%  |
| <b>Offering Price:</b>                     | 99.743% of principal amount  |
| <b>Yield to Maturity:</b>                  | 5.734%   |
| <b>Spread to Benchmark Treasury:</b>       | 310 basis points   |
| <b>Benchmark Treasury:</b>                 | 2.625% notes due August 15, 2020   |
| <b>Benchmark Treasury Price and Yield:</b> | 99-29+, 2.634%   |
| <b>Interest Payment Dates:</b>             | February 28 and August 28 of each year, commencing February 28, 2011   |
| <b>Optional Redemption:</b>                | Make-whole call at T+45 bps at any time  |
| <b>Trade Date:</b>                         | August 18, 2010  |
| <b>Settlement Date:</b>                    | August 25, 2010 (T+5)  |
| <b>Ratings:</b>                            | Baa3 Positive / BBB Stable   |
| <b>CUSIP/ISIN:</b>                         | 169905 AD8 / US169905AD87  |
| <b>Joint Book-Running Managers:</b>        | Goldman, Sachs & Co.<br><br>J.P. Morgan Securities Inc.<br><br>Wells Fargo Securities, LLC<br><br>Banc of America Securities LLC |

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SunTrust Robinson Humphrey, Inc.

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by contacting Goldman, Sachs & Co., Prospectus Department, 200 West Street, New York, NY 10282, telephone: 1-866-471-2526, facsimile: 212-902-9316 or email: [prospectus-ny@ny.email.gs.com](mailto:prospectus-ny@ny.email.gs.com); J.P. Morgan Securities Inc., 383 Madison Avenue, New York, NY 10179, Attn: High Grade Syndicate Desk 3rd floor, telephone: (212) 834-4533; or Wells Fargo Securities, LLC, 1525 West W.T. Harris Blvd., NC0675, Charlotte, North Carolina 28262 Attention: Syndicate Operations, toll-free: 1-800-326-5897, or email: [prospectus.specialrequests@wachovia.com](mailto:prospectus.specialrequests@wachovia.com).