

TAGUE JOHN P
Form 4
February 19, 2013

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
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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 *
TAGUE JOHN P

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)
02/14/2013

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

SILVER SPRING, MD 20901

(City) (State) (Zip)

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

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	02/14/2013		A	11	A \$ 37	8,111.7	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (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)	8. Price of Derivative Security (Instr. 5)	9. Nu
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V	(A)	(D)		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TAGUE JOHN P 10750 COLUMBIA PIKE SILVER SPRING, MD 20901		X		

Signatures

Bret L. Limage, attorney
in fact
02/19/2013
**Signature of Reporting Person Date

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).
 Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.
 Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. none #D9D9D9 ;border-bottom:1pt none #D9D9D9 ;border-right:1pt none #D9D9D9 ;background-color: #auto;height:13.50pt;padding:0pt;">

Common Stock

354,735,963

354,735,963

-

-

AT&T Inc. Common Stock

122,671,845

122,671,845

-

-

BrokerageLink Common Stock

3,243,434

3,243,434

-

-

Registered Investment Companies

1,893,874,600

1,893,874,600

-

-

Collective Trusts (a)

285,786,658

Explanation of Responses:

-

-

-

Money Market Funds

18,034,264

-

18,034,264

-

Total investments at fair value

\$

2,698,379,951

Explanation of Responses:

\$

2,394,559,029

\$

18,034,264

\$

-

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FRONTIER COMMUNICATIONS CORPORATE SERVICES INC.

SAVINGS AND SECURITY PLAN FOR MID-ATLANTIC ASSOCIATES

Notes to Financial Statements

December 31, 2016 and 2015

	Master Trust Fair Value Measurements at December 31, 2015			
	Total	Level 1	Level 2	Level 3
Frontier Communications Corporation				
Common Stock	\$ 24,735,969	\$ 24,735,969	\$ -	\$ -
Verizon Communications Inc.				
Common Stock	108,993,863	108,993,863	-	-
AT&T Inc. Common Stock	107,272,484	107,272,484	-	-
BrokerageLink Common Stock	1,962,975	1,962,975	-	-
Registered Investment Companies	1,152,146,667	1,152,146,667	-	-
Collective Trusts (a)	172,309,892	-	-	-
Money Market Funds	6,402,324	-	6,402,324	-
Total investments at fair value	\$ 1,573,824,174	\$ 1,395,111,958	\$ 6,402,324	\$ -

(a) In accordance with Subtopic 820-10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Master Trust.

(4) Party-in Interest Transactions

Certain investments in the Master Trust are in shares of registered investment companies and a collective trust that are managed by an entity related to Fidelity Management Trust Company. Fidelity Management Trust Company acts as the trustee as defined by the Plan and, therefore, transactions involving these assets qualify as party-in-interest transactions. Notes receivable from participants also qualify as party-in-interest transactions.

The Master Trust held Frontier common stock amounting to \$20,033,187 and \$24,735,969 as of December 31, 2016 and 2015, respectively.

(5) Plan Termination

Although it has not expressed any intention to do so, Frontier has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA, Collective Bargaining Agreements and the National Labor Relations Act. In the event of plan termination, participants will become 100% vested in their accounts.

(6) Tax Status

The Plan received a favorable determination letter from the Internal Revenue Service dated September 24, 2013, indicating that it meets the requirements of Section 401(a) and 501(a) of the IRC and has qualified status as an employee retirement plan. Although the Plan has been amended, the Plan Administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements. An application to the Internal Revenue Service for a letter of determination was filed in January 2017.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by a government authority. The Plan Administrator has analyzed the tax positions taken by the

FRONTIER COMMUNICATIONS CORPORATE SERVICES INC.

SAVINGS AND SECURITY PLAN FOR MID-ATLANTIC ASSOCIATES

Notes to Financial Statements

December 31, 2016 and 2015

Plan, and has concluded that as of December 31, 2016, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

(7) Risks and Uncertainties

The Plan offers a number of investment options including Frontier's common stock and a variety of pooled investment funds, some of which are registered investment companies. The investment funds principally include U.S. equities, international equities, and fixed income securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risk. Due to the level of risk associated with these investments, it is at least reasonably possible that changes in their values will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

The Master Trust's exposure to a concentration of issuer risk is limited by the diversification of investments across all participant-directed fund elections except for the Frontier Communications Corporation Common Stock Fund, Verizon Communications Inc. Common Stock Fund and AT&T Inc. Common Stock Fund, each of which is invested in the security of a single issuer. Additionally, the investments within certain participant-directed fund elections may be further diversified into varied financial instruments.

FRONTIER COMMUNICATIONS CORPORATE SERVICES INC.

SAVINGS AND SECURITY PLAN FOR MID-ATLANTIC ASSOCIATES

EIN #06-0619596 Plan #053

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)

December 31, 2016

(a)	(b)	(c) and (d)	(e)
	Identity of Issuer	Description of Investment	Current Value
*	Participant loans	Maturing in 1 to 15 years, with interest rates ranging from 3.25% to 9.25%	\$ 10,081,302

*Party-in-interest as defined by ERISA

FRONTIER COMMUNICATIONS CORPORATE SERVICES INC.

SAVINGS AND SECURITY PLAN FOR MID-ATLANTIC ASSOCIATES

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the Plan Administrator has duly caused this annual report to be signed on its behalf by the undersigned, hereunto duly authorized.

Frontier Communications Corporate Services Inc.

Savings and Security Plan for Mid-Atlantic Associates

By /s/ Donald Daniels

Donald Daniels

Senior Vice President and Controller

(On behalf of Frontier Communications Corporation as Plan Administrator)

June 16, 2017

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in Registration Statement on Form S-8 (No. 333-203625) of Frontier Communications Corporation of our report dated June 16, 2017, relating to the statements of net assets available for benefits of the Frontier Communications Corporate Services Inc. Savings and Security Plan for Mid-Atlantic Associates as of December 31, 2016 and 2015, and the related statement of changes in net assets available for benefits for the year ended December 31, 2016, which report appears in the Annual Report on Form 11-K.

/s/ Inero & Co. CPAs, LLP

Certified Public Accountants

Rochester, New York

June 16, 2017