

Marriott Vacations Worldwide Corp  
 Form 4  
 December 27, 2011

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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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 \*  
**MARRIOTT J W JR**

2. Issuer Name and Ticker or Trading Symbol  
 Marriott Vacations Worldwide Corp  
 [VAC]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 10400 FERNWOOD ROAD  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/23/2011

\_\_\_\_ Director  10% Owner  
 \_\_\_\_ Officer (give title below)  Other (specify below)  
 13D Group Owning More Than 10%

BETHESDA, MD 20817

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 (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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| Common Stock                    | 12/23/2011                           |  | M                              |   | 10,000  | A  | \$ 10.82  |
| Common Stock                    | 12/23/2011                           |  | S                              |   | 10,000  | D  | \$ 17.5   |
| Common Stock                    |                                      |  |                                |   | 52,000  | I  |   |
| Common Stock                    |                                      |  |                                |   | 100,000   | I  |   |
|                                 |                                      |  |                                |   | 1,082,798   | I  |   |

JWM-MAR  
 2010 GRAT  
(1)

JWM-MAR  
 2011 GRAT  
(1)

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|              |         |   |                                   |
|--------------|---------|---|-----------------------------------|
| Common Stock |         |   | JWMFE, Inc. <u>(1)</u> <u>(2)</u> |
| Common Stock | 919,999 | I | TPV, LP <u>(1)</u> <u>(3)</u>     |
| Common Stock | 32,349  | I | JWM Associates LP <u>(1)</u>      |
| Common Stock | 28,252  | I | Spouse <u>(1)</u>                 |
| Common Stock | 226,845 | I | Sp Trustee 1 <u>(1)</u>           |
| Common Stock | 1,322   | I | Sp Trustee 2 <u>(1)</u>           |
| Common Stock | 1,668   | I | Sp Trustee 3 <u>(1)</u>           |
| Common Stock | 1,668   | I | Sp Trustee 4 <u>(1)</u>           |
| Common Stock | 1,967   | I | Sp Trustee 5 <u>(1)</u>           |
| Common Stock | 1,967   | I | Sp Trustee 6 <u>(1)</u>           |
| Common Stock | 1,021   | I | Sp Trustee 7 <u>(1)</u>           |
| Common Stock | 50,391  | I | Trustee 1 <u>(1)</u>              |
| Common Stock | 75,080  | I | Trustee 2 <u>(1)</u>              |
| Common Stock | 43,111  | I | Trustee 3 <u>(1)</u>              |
| Common Stock | 49,555  | I | Trustee 4 <u>(1)</u>              |
| Common Stock | 80,767  | I | Trustee 5 <u>(1)</u>              |
| Common Stock | 58,752  | I | Trustee 6 <u>(1)</u>              |
| Common Stock | 66,627  | I | Trustee 7 <u>(1)</u>              |
| Common Stock | 79,582  | I | Trustee 8 <u>(1)</u>              |
| Common Stock | 1,700   | I | Trustee 17 <u>(1)</u>             |

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Common Stock 206,488 I Trustee 19 (1)

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (Right to Buy)                | \$ 10.82   | 12/23/2011                           |  | M                              | 10,000  | (4) 02/19/2012   | Common Stock  | 10,000                        |

Reporting Owners

| Reporting Owner Name / Address                               | Relationships |           |         |                                |
|--|---------------|-----------|---------|--------------------------------|
|  | Director      | 10% Owner | Officer | Other                          |
| MARRIOTT J W JR<br>10400 FERNWOOD ROAD<br>BETHESDA, MD 20817 |               | X         |         | 13D Group Owning More Than 10% |

Signatures

/s/ Catherine Meeker, Attorney-In-Fact 12/27/2011

\*\*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).
- (1) The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein. Represents shares held by JWM Family Enterprises, L.P. JWM Family Enterprises, Inc. is the sole general partner of JWM Family Enterprises, L.P. J.W. Marriott, Jr., John W. Marriott, III, Deborah Marriott Harrison, Stephen Garff Marriott and David Sheets Marriott are each shareholders of JWM Family Enterprises, Inc.

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- (3) Represents shares held by Thomas Point Ventures, L.P., whose general partner is JWM Family Enterprises, L.P.

Issued under the Marriott Vacations Worldwide Corporation Stock and Cash Incentive Plan pursuant to the anti-dilution provisions of an award granted to the reporting person under the Marriott International, Inc. Stock and Cash Incentive Plan, which award has substantially

- (4) the same terms as the Marriott International, Inc. award to which it relates (other than with respect to the exercise price and the number and type of shares covered thereby, which were adjusted based on the distribution ratio in the legal and structural separation of the issuer from Marriott International, Inc. (the "Spin-Off")) and is fully vested based on service prior to the Spin-Off.

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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