

Marriott Stephen G  
Form 4  
August 30, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 Stephen G

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)  
08/28/2012

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  10% Owner  
\_\_\_\_ 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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	08/28/2012		M	2,010 A \$ 8.68	108,508.9	D	
Common Stock	08/28/2012		M	462 A \$ 8.91	108,970.9	D	
Common Stock	08/28/2012		M	462 A \$ 8.77	109,432.9	D	
Common Stock	08/28/2012		M	1,488 A \$ 8.1	110,920.9	D	
Common Stock	08/28/2012		M	1,440 A \$ 9.52	112,360.9	D	

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1. Title of 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,	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Title and Amount of Derivative Securities (Instr. 3 and 4)	
Common Stock		08/28/2012		S	5,862	D	\$ 31.73 106,498.9	D	
Common Stock							79,582	I	1965 Trusts <sup>(2)</sup>
Common Stock							55,825	I	1974 Trusts <sup>(2)</sup>
Common Stock							4,370	I	Spouse <sup>(2)</sup>
Common Stock							1,082,798	I	JWMFE, Inc. <sup>(2)</sup> <sup>(3)</sup>
Common Stock							919,999	I	TPV, LP <sup>(2)</sup> <sup>(4)</sup>
Common Stock							1,322	I	Sp Trustee 1 for Trust f/b/o his child <sup>(2)</sup>
Common Stock							833	I	Sp Trustee 3 for Trust f/b/o his child <sup>(2)</sup>
Common Stock							7,982	I	Trustee 1 of Trust f/b/o his child <sup>(2)</sup>
Common Stock							3,299	I	Trustee 3 of Trust f/b/o his child <sup>(2)</sup>

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

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SEC 1474  
(9-02)

**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,	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Title and Amount of Derivative Securities (Instr. 3 and 4)
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and 5)

	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Stock Option (Right to Buy)			\$ 8.68	08/28/2012	M	2,010	(5)	02/06/2013	Common Stock	2,010
Stock Option (Right to Buy)			\$ 8.91	08/28/2012	M	462	(5)	11/06/2012	Common Stock	462
Stock Option (Right to Buy)			\$ 8.77	08/28/2012	M	462	(5)	11/06/2012	Common Stock	462
Stock Option (Right to Buy)			\$ 8.1	08/28/2012	M	1,488	(5)	11/05/2013	Common Stock	1,488
Stock Option (Right to Buy)			\$ 9.52	08/28/2012	M	1,440	(5)	11/04/2014	Common Stock	1,440

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Marriott Stephen G 10400 FERNWOOD ROAD BETHESDA, MD 20817				13D Group Owning More Than 10%

## Signatures

/s/ Catherine Meeker, 08/30/2012  
Attorney-In-Fact

\*\*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 price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$31.71 to \$31.74. The reporting person undertakes to provide to Marriott Vacations Worldwide Corporation, any security holder of Marriott Vacations Worldwide Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within such range.

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- (2) 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
- (3) 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.
- (4) 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
- (5) 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 Marriott Vacations Worldwide Corporation 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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