

Marriott Stephen G  
Form 3  
November 30, 2011

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>Marriott Stephen G</p> <p>(Last) (First) (Middle)</p> <p>10400 FERNWOOD ROAD</p> <p>(Street)</p> <p>BETHESDA, MD 20817</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>11/21/2011</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>Marriott Vacations Worldwide Corp [VAC]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other</p> <p>(give title below) (specify below)</p> <p>13D Group Owning More Than 10%</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p>
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**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	105,267	D	Â
Common Stock	79,582	I	1965 Trusts <sup>(1)</sup>
Common Stock	55,825	I	1974 Trusts <sup>(1)</sup>
Common Stock	4,370	D	Â
Common Stock	1,082,798	I	JWMFE, Inc. <sup>(1)</sup> <sup>(2)</sup>
Common Stock	919,999	I	TPV, LP <sup>(1)</sup> <sup>(3)</sup>
Common Stock	1,322	I	Sp Trustee 1 for Trust f/b/o his child <sup>(1)</sup>
Common Stock	1,668	I	Sp Trustee 2 for Trust f/b/o his child <sup>(1)</sup>
Common Stock	1,668	I <sup>(1)</sup>	Sp Trustee 3 for Trust f/b/o his child

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Common Stock	7,982	I	Trustee 1 of Trust f/b/o his child <u>(1)</u>
Common Stock	7,541	I	Trustee 2 of Trust f/b/o his child <u>(1)</u>
Common Stock	6,599	I	Trustee 3 of Trust f/b/o his child <u>(1)</u>
Deferred Bonus Stock	8.1	D <u>(4)</u>	Â
Deferred Bonus Stock	9.9	D <u>(4)</u>	Â
Deferred Bonus Stock	23.4	D <u>(4)</u>	Â
Restricted Stock Units	61.6	D <u>(5)</u>	Â
Restricted Stock Units	243.3	D <u>(5)</u>	Â
Restricted Stock Units	214.4	D <u>(5)</u>	Â

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Appreciation Rights	Â <u>(6)</u>	02/13/2016	Common Stock	343	\$ <u>(7)</u>	D	Â
Stock Appreciation Rights	Â <u>(6)</u>	02/12/2017	Common Stock	399	\$ <u>(7)</u>	D	Â
Stock Appreciation Rights	Â <u>(5)</u>	02/19/2018	Common Stock	680	\$ <u>(7)</u>	D	Â
Stock Appreciation Rights	Â <u>(5)</u>	08/07/2018	Common Stock	1,686	\$ <u>(7)</u>	D	Â
Stock Appreciation Rights	Â <u>(5)</u>	02/16/2020	Common Stock	848	\$ <u>(7)</u>	D	Â
Stock Appreciation Rights	Â <u>(5)</u>	02/17/2021	Common Stock	555	\$ <u>(7)</u>	D	Â
Stock Options	Â <u>(6)</u>	11/06/2012	Common Stock	462	\$ <u>(7)</u>	D	Â

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Stock Options	Â (6)	11/06/2012	Common Stock	462	\$ (7)	D	Â
Stock Options	Â (6)	11/05/2013	Common Stock	1,488	\$ (7)	D	Â
Stock Options	Â (6)	11/04/2014	Common Stock	1,440	\$ (7)	D	Â
Stock Options	Â (6)	02/06/2013	Common Stock	2,010	\$ (7)	D	Â

## Reporting Owners

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

## Signatures

/s/ Catherine Meeker,  
Attorney-In-Fact

11/30/2011

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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 Marriott 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.

(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 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 vest pro rata following the date such Marriott International, Inc. award was initially granted until the reporting person reaches the age of sixty-five.

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 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 Spin-Off) and vest in four equal installments over the four-year period following the date such Marriott International, Inc. award was initially granted.

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 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 Spin-Off) and is fully vested based on service prior to the Spin-Off.

(7) The adjusted exercise prices have not been determined as of the date of this filing.

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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