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

FORM 8-K

**Current Report
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported) July 25, 2023

Marriott Vacations Worldwide Corporation
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-35219
(Commission
File Number)

45-2598330
(IRS Employer
Identification No.)

9002 San Marco Court Orlando, FL
(Address of principal executive offices)

32819
(Zip Code)

Registrant's telephone number, including area code (407) 206-6000

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 Par Value	VAC	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On July 25, 2023, Marriott Vacations Worldwide Corporation (the “Company”) announced that Jason P. Marino has been appointed as the Company’s Executive Vice President and Chief Financial Officer, effective September 30, 2023. He will report to John E. Geller, President & Chief Executive Officer of the Company. As previously announced, Mr. Terry will retire from the Company as Executive Vice President and Chief Financial Officer of Marriott Vacations, and his retirement will be effective on September 29, 2023.

Mr. Marino, 47, has served as Senior Vice President, Strategy, FP&A and Operational Finance - Vacation Ownership for the Company since December 2021. He served as the Company’s Senior Vice President of Strategy and FP&A from June 2019 to December 2021 and Vice President - Corporate Finance from May 2014 to June 2019. Prior to joining the Company in 2014, Mr. Marino worked at Cantor Commercial Real Estate, L.P. from 2013 to 2014 as Managing Director, Head of Business Development and Corporate Finance. From 2003 to 2013, Mr. Marino worked in the investment banking divisions of Cantor Fitzgerald, Credit Suisse Securities (USA) LLC and Bear, Stearns & Co. Inc., holding positions of increasing responsibility. Mr. Marino earned a Master of Business Administration from the Johnson Graduate School of Management at Cornell University.

There are no arrangements or understandings between Mr. Marino and any other persons pursuant to which Mr. Marino was selected as Executive Vice President and Chief Financial Officer of the Company. There are no family relationships between Mr. Marino and any director or executive officer of the Company, and Mr. Marino has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), nor are any such transactions currently proposed.

In connection with Mr. Marino’s appointment, effective September 30, 2023, he will receive an annual base salary of \$475,000, and will be eligible to participate in the Company’s bonus program with annual targeted bonus of 100% of his annual base salary. Mr. Marino will receive a grant of restricted stock units equal to \$250,000 on November 15, 2023, which will vest on the third anniversary of the date of grant. In 2024, he will be eligible to receive an equity grant of \$1 million, to be allocated among restricted stock units, performance-based restricted stock units and stock appreciation rights as determined by the Compensation Policy Committee of the Company’s Board of Directors. Mr. Marino also will be eligible to participate in the Company’s standard benefits programs.

A copy of the press release announcing these changes is filed herewith as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

Exhibit Number	Description
99.1	Press release
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

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

MARRIOTT VACATIONS WORLDWIDE CORPORATION

(Registrant)

Dated: July 25, 2023

By: /s/ Anthony E. Terry
Name: Anthony E. Terry
Title: Executive Vice President and Chief Financial Officer



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News

Marriott Vacations Worldwide Appoints Jason Marino as Chief Financial Officer

Mr. Marino is a seasoned financial executive with nearly two decades of corporate strategy and financial leadership experience

ORLANDO, Fla., July 25, 2023 — Marriott Vacations Worldwide Corporation (NYSE: VAC) (the “Company”) today announced Jason Marino has been named Executive Vice President and Chief Financial Officer effective September 30. He will succeed Anthony “Tony” Terry, who announced his intent to retire from the Company earlier this year.

With nearly 10 years at the Company, Mr. Marino currently serves as Senior Vice President, Strategy, Financial Planning & Analysis and Operational Finance – Vacation Ownership, leading a global team responsible for enterprise-wide finance and business functions, including strategic planning, M&A, budgeting and forecasting, capital structure allocation and financing activities. He also leads the teams providing operational financial support for the vacation ownership segment including sales and marketing, development and inventory and revenue management. In his new role, Mr. Marino will report directly to John Geller, President and Chief Executive Officer.

“Jason has been an integral part of our extended leadership team for many years and his promotion to this executive role is a natural fit given his business acumen, industry experience and ability to identify strategic investment opportunities that deliver value to our stakeholders,” said Mr. Geller, President and Chief Executive Officer. “I am pleased to see Jason expand his responsibilities within our organization and I know that his promotion will only further power the future growth of the Company.”

Mr. Marino joined the Company as Vice President, Corporate Finance in 2014, where he helped drive the creation and execution of the Company’s capital efficient inventory strategy, as well as the Company’s \$4 billion acquisition of ILG in 2018, including subsequent integration and transformation programs. He also led the Company’s acquisition of Welk Resorts in 2021 and has provided critical financial leadership in the Company’s capital raising activities.

“I am excited and honored to step into this role for Marriott Vacations Worldwide,” said Mr. Marino. “I look forward to partnering with our dynamic leadership team to execute our strategic vision of delivering exceptional vacation experiences, tools and products for all our Owners, members and guests.”



marriottvacationsworldwide.com

Prior to joining the Company, Mr. Marino served as Managing Director and head of business development and corporate finance at Cantor Commercial Real Estate, as well as Director of Real Estate Investment Banking at Credit Suisse Securities. While at Credit Suisse, he worked with public and private companies in the real estate, lodging and timeshare industries helping clients raise capital and drive strategic growth. Mr. Marino received a Masters of Business Administration from Cornell University, Johnson Graduate School of Management.

About Marriott Vacations Worldwide Corporation

Marriott Vacations Worldwide Corporation is a leading global vacation company that offers vacation ownership, exchange, rental and resort and property management, along with related businesses, products, and services. The Company has over 120 vacation ownership resorts and approximately 700,000 owner families in a diverse portfolio that includes some of the most iconic vacation ownership brands. The Company also operates an exchange network and membership programs comprised of more than 3,200 affiliated resorts in over 90 countries and territories, and provides management services to other resorts and lodging properties. As a leader and innovator in the vacation industry, the Company upholds the highest standards of excellence in serving its customers, investors and associates while maintaining exclusive, long-term relationships with Marriott International, Inc. and an affiliate of Hyatt Hotels Corporation for the development, sales and marketing of vacation ownership products and services. For more information, please visit www.marriottvacationsworldwide.com.