

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

| OMB APPROVAL | |
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| OMB Number: | 3235-0104 |
| Estimated average burden hours per response: | 0.5 |

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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|---|---|---|---|
| 1. Name and Address of Reporting Person* <u>MARBERT JEANETTE E</u> (Last) (First) (Middle) C/O MARRIOTT VACATIONS WORLDWIDE 6649 WESTWOOD BLVD (Street) ORLANDO FL 32821 (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 09/01/2018 | 3. Issuer Name and Ticker or Trading Symbol <u>MARRIOTT VACATIONS WORLDWIDE Corp [VAC]</u> | |
| | | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President, Exchange & Rental | 5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person |

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 | 72,870 ⁽¹⁾ | D | |
| Restricted Stock Unit | 983 ⁽²⁾⁽³⁾ | D | |
| Restricted Stock Unit | 3,399 ⁽⁴⁾ | D | |
| Restricted Stock Unit | 6,129 ⁽⁵⁾ | D | |
| Restricted Stock Unit | 2,299 ⁽⁶⁾ | D | |
| Restricted Stock Unit | 2,314 ⁽⁷⁾ | D | |
| Restricted Stock Unit | 2,265 ⁽⁸⁾⁽⁹⁾ | D | |
| Restricted Stock Unit | 6,129 ⁽¹⁰⁾ | D | |
| Restricted Stock Unit | 3,430 ⁽¹¹⁾ | D | |
| Restricted Stock Unit | 2,314 ⁽¹²⁾ | D | |

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: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|-----------------|---|--|--|---|
| | Date Exercisable | Expiration Date | | | | |
| | | | Title | | | |

Explanation of Responses:

- Represents shares of common stock, \$0.01 par value per share ("Marriott Common Stock"), of Marriott Vacations Worldwide Corporation (the "Company") received as merger consideration (defined below) in exchange for 441,640 shares of common stock, \$0.01 par value per share ("ILG Common Stock"), of ILG, Inc. ("ILG"), in connection with the acquisition of ILG by the Company (the "merger"), pursuant to the Agreement and Plan of Merger, dated as of April 30, 2018, by and among the Company, ILG, Ignite Holdco, Inc., Ignite Holdco Subsidiary, Inc., Volt Merger Sub, Inc., and Volt Merger Sub LLC (the "merger agreement"). As of the effective time of the merger on September 1, 2018 (the "Effective Time"), each share of ILG Common Stock automatically converted into the right to receive 0.165 shares of Marriott Common Stock and \$14.75 in cash, along with cash in lieu of any fractional share (the "merger consideration").
- Represents restricted stock units of the Company received in exchange for 5,955 restricted stock units of ILG. Pursuant to the merger agreement, at the Effective Time, each ILG restricted stock unit award that was subject to time-based vesting ("RSU") was converted into the right to receive (i) a Company RSU award with generally the same terms and conditions (including vesting conditions) as were applicable to the ILG RSU award prior to conversion, and (ii) a cash-based award (which is subject to the same vesting conditions applicable to the ILG RSU award prior to conversion). applicable. Vests on February 24, 2019.
- (Continued from footnote 2) The number of shares of Marriott Common Stock subject to each converted RSU award was determined by multiplying the number of shares of ILG Common Stock subject to the original ILG RSU award by 0.165, rounded up or down to the nearest whole share as applicable. Vests on February 24, 2019.
- Represents Company RSUs received in exchange for 20,597 ILG RSUs. Vests in equal installments on February 23, 2019 and 2020.
- Represents Company RSUs received in exchange for 37,144 ILG RSUs. Vests on May 12, 2019.
- Represents Company RSUs received in exchange for 13,932 ILG RSUs. Vests in equal installments on February 14, 2019 and 2020.
- Represents Company RSUs received in exchange for 14,025 ILG RSUs. Vests in equal installments on February 20 of 2019, 2020 and 2021.
- Represents Company RSUs received in exchange for 13,728 restricted stock units of ILG that were subject to performance-based vesting ("PSU"). Pursuant to the merger agreement, at the Effective Time, Each ILG PSU award was converted into the right to receive (i) a Company RSU award, with generally the same terms and conditions (including time-vesting conditions, but excluding performance goals) that applied to the ILG PSU award prior to conversion, and (ii) a cash-based award with generally the same terms and conditions (including time-vesting conditions, but excluding performance goals) that applied to the ILG PSU award before conversion.
- (Continued from footnote 8) The number of shares of Marriott Common Stock subject to each such Company RSU award was determined by multiplying the number of shares of ILG Common Stock subject to the original ILG PSU award that each holder would be eligible to receive based on deemed achievement of performance at target level immediately prior to the merger by the equity 0.165, rounded up or down to the nearest whole share as applicable. Vests on February 23, 2019.
- Represents Company RSUs received in exchange for 37,143 ILG PSUs. Vests on May 12, 2019.
- Represents Company RSUs received in exchange for 20,790 ILG PSUs. Vests on February 14, 2020.
- Represents Company RSUs received in exchange for 14,024 ILG PSUs. Vests on February 20, 2021.

Remarks:

Exhibit 24 - Power of Attorney

/s/ Suzanne Liotta, Attorney-
in-Fact

09/06/2018

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.

POWER OF ATTORNEY
FOR SECTION 16 REPORTING OBLIGATIONS

August 27, 2018

KNOW ALL BY THESE PRESENTS, that the undersigned hereby makes, constitutes and appoints James H Hunter, IV and his successor as General Counsel of Marriott Vacations Worldwide Corporation, a Delaware corporation (the "Company"), Suzanne Liotta and her successor as the Company's Vice President & Senior Counsel, and Sean J. Roberts and his successor as the Company's Vice President & Senior Counsel, signing singly, as the undersigned's true and lawful attorney-in-fact, with full power and authority as hereinafter described on behalf of and in the name, place and stead of the undersigned to:

- (1) prepare, execute, acknowledge, deliver and file Forms 3, 4, and 5 (including any amendments thereto) with respect to the securities of the Company with the U.S. Securities and Exchange Commission, any national securities exchanges and the Company, as considered necessary or advisable under Section 16(a) of the Securities Exchange Act of 1934 and the rules and regulations promulgated thereunder, as amended from time to time (the "Exchange Act");
- (2) seek or obtain, as the undersigned's representative and on the undersigned's behalf, information of transactions in the Company's securities from any third-party, including brokers, employee benefit plan administrators and trustees, and the undersigned hereby authorizes any such person to release any such information to the undersigned and approves and ratifies any such release of information; and
- (3) perform any and all other acts which in the discretion of such attorney-in-fact is necessary or desirable for and on behalf of the undersigned in connection with the foregoing.

The undersigned acknowledges that:

- (1) this Power of Attorney authorizes, but does not require, such attorney-in-fact to act in his or her discretion on information provided to such attorney-in-fact without independent verification of such information;
- (2) any documents prepared and/or executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney will be in such form and will contain such information and disclosure as such attorney-in-fact, in his or her discretion, deems necessary or desirable;
- (3) neither the Company nor such attorney-in-fact assumes (i) any liability for the undersigned's responsibility to comply with the requirement of the Exchange Act, (ii) any liability of the undersigned for any failure to comply with such requirements, or (iii) any obligation or liability of the undersigned for profit disgorgement under Section 16(b) of the Exchange Act; and
- (4) this Power of Attorney does not relieve the undersigned from responsibility for compliance with the undersigned's obligations under the Exchange Act, including without limitation the reporting requirements under Section 16 of the Exchange Act.

The undersigned hereby gives and grants the foregoing attorney-in-fact full power and authority to do and perform all and every act and thing whatsoever requisite, necessary or appropriate to be done in and about the foregoing matters as fully to all intents and purposes as the undersigned might or could do if present, hereby ratifying all that such attorney-in-fact of, for and on behalf of the undersigned, shall lawfully do or cause to be done by virtue of this Power of Attorney.

This Power of Attorney shall remain in full force and effect until revoked by the undersigned in a signed writing delivered to such attorney-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of the date first written above.

/s/Jeanette E. Marbert

Jeanette E. Marbert

