

**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) **October 13, 2021**

**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 October 13, 2021, Marriott Vacations Worldwide Corporation (the “Company”) announced that Anthony Terry, Senior Vice President, Global Operational Finance, has been appointed as the Company’s Executive Vice President and Chief Financial Officer, effective October 16, 2021. He will report to John E. Geller, who will continue to serve as President, Marriott Vacations Worldwide effective October 16, 2021. Mr. Geller will continue to have oversight of the Company’s Vacation Ownership, Finance & Accounting, Human Resources and Information Technology Organizations.

Mr. Terry, 53, has served as the Senior Vice President, Global Operational Finance since 2011. He began his career with the Company over 25 years ago as Manager, Financial Accounting for Marriott Vacation Club International when it was a division of Marriott International, Inc. He was promoted to roles of increasing responsibility and had oversight of various financial and business planning functions. He is a graduate of Florida State University College of Business.

There are no arrangements or understandings between Mr. Terry and any other persons pursuant to which Mr. Terry was selected as Executive Vice President and Chief Financial Officer of the Company. There are no family relationships between Mr. Terry and any director or executive officer of the Company, and Mr. Terry 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. Terry’s appointment, effective October 16, 2021, 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. He will be eligible to receive an initial annual 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. Terry will also receive an initial grant of restricted stock units equal to \$250,000. Mr. Terry 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. The following exhibits are being filed with this report:

| <b>Exhibit Number</b> | <b>Description</b>  |
|-----------------------|---|
| <a href="#">99.1</a>  | Press Release   |
| 101                   | 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: October 13, 2021

By: /s/ John E. Geller, Jr.

Name: John E. Geller, Jr.

Title: President and Chief Financial Officer

# NEWS



Neal Goldner  
Investor Relations  
Marriott Vacations Worldwide Corporation  
407.206.6149  
[Neal.Goldner@mvmc.com](mailto:Neal.Goldner@mvmc.com)

Erica Etori  
Global Communications  
Marriott Vacations Worldwide Corporation  
407.513.6606  
[erica.ettori@mvmc.com](mailto:erica.ettori@mvmc.com)

## **Marriott Vacations Worldwide Adds to its Executive Leadership Team and Announces the Promotion of Anthony “Tony” Terry to the position of chief financial officer**

*Mr. Terry will report to John E. Geller, Jr. who will remain President, Marriott Vacations Worldwide*

**ORLANDO, Fla. - October 13, 2021** - Marriott Vacations Worldwide Corporation (NYSE: VAC) announces the promotion of Anthony “Tony” Terry to the position of executive vice president and chief financial officer effective October 16. Mr. Terry is a 25-year veteran of the company with deep experience across financial accounting, financial analysis, organizational optimization, and strategic planning and analysis. This appointment demonstrates a continued commitment to leadership development and thoughtful succession planning. As part of this appointment, Mr. Terry will report to John E. Geller, Jr. who will remain President, Marriott Vacations Worldwide, enabling Mr. Geller to fully shift his focus toward long-term growth and business transformation as well as continue his oversight of the Vacation Ownership, Finance & Accounting, Human Resources and Information Technology organizations.

Mr. Terry joined Marriott Vacation Club International, a division of Marriott International, in 1996 as Manager, Financial Accounting and was quickly promoted to roles of increasing responsibility. He had oversight of various financial and business planning functions and then rotated into executive roles covering new product development, brand management and product supply management. Most notably, Mr. Terry led work associated with significant milestones in the company’s growth, including the spin-off of Marriott Vacations Worldwide from Marriott International in 2011. He also supported the \$4 billion acquisition of ILG in 2018 through due diligence efforts as well as by leading integration efforts within the Finance & Accounting organizations across the two companies.

“Tony has seen our business grow exponentially and has also experienced our resiliency. Throughout his tenure, his leadership resulted in better products, tools and services for our customers and associates,” said Mr. Geller, President, Marriott Vacations Worldwide. “As we position ourselves for continued innovation and drive growth for our shareholders, owners and associates, I am confident Tony’s unique depth and breadth of experience make him the right person for this role.”

Mr. Terry most recently served as Senior Vice President of Global Operational Finance, where he led a global team responsible for all aspects of Finance and Accounting in support of the company’s Sales and Marketing, Operations, Development, and Rentals organizations within the Company’s Vacation Ownership segment. He partnered with business leaders, providing financial support and a strategic perspective designed to drive the overall financial results of the Company that maximized profitability and growth. Prior to joining the company, Mr. Terry worked at The Walt Disney Company and at Arthur Andersen LLP. He holds a Bachelor of Science degree in Accounting

from Florida State University and has attended various executive leadership programs, including the Wharton School of Business Executive Development Program and Marriott International's Lodging Leadership Program.

**About Marriott Vacations Worldwide Corporation**

[Marriott Vacations Worldwide Corporation](http://www.marriottvacationsworldwide.com) 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 nearly 120 resorts and over 700,000 Owners and Members in a diverse portfolio that includes seven vacation ownership brands. It also includes exchange networks and membership programs comprised of nearly 3,200 resorts in over 90 nations, as well as management of more than 160 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 Hyatt Hotels Corporation for the development, sales and marketing of vacation ownership products and services. For more information, please visit [www.marriottvacationsworldwide.com](http://www.marriottvacationsworldwide.com).

###