
**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) December 11, 2023 (December 8, 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.)

7812 Palm Parkway Orlando, FL
(Address of principal executive offices)

32836
(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

(d) Appointment of Director

On December 8, 2023, the board of directors (the “Board”) of Marriott Vacations Worldwide Corporation (the “Company”), upon the recommendation of the Nominating and Corporate Governance Committee of the Board, voted to appoint Mary E. Galligan as a Class III director of the Board. In connection with Ms. Galligan’s appointment, the Board increased the size of the Board to 11 directors. Ms. Galligan has not been appointed to any committees at this time. Ms. Galligan was appointed to serve as a member of the Board until the 2024 annual meeting of stockholders, or until her successor is duly elected and qualified.

Ms. Galligan will be entitled to applicable cash retainer fees and an annual equity grant pursuant to the Company’s director compensation arrangements under terms consistent with those previously disclosed by the Company. There is no other arrangement or understanding between Ms. Galligan and any other person pursuant to which she was appointed as a Class III director of the Board, nor is there any family relationship between Ms. Galligan and any other director of the Company or executive officers of the Company. There are no transactions since the beginning of the Company’s last fiscal year, or any currently proposed transaction, in which the Company is a participant, the amount involved exceeds \$120,000, and in which Ms. Galligan had, or will have, a direct or indirect material interest.

Ms. Galligan served as Managing Director in Deloitte’s Cyber and Strategic Risk practice from September 2013 to October 2023 and led the response to several high-profile cyber breaches. She also served as an advisor to Fortune 500 boards of directors and senior executives in how to address global cyber incidents. Ms. Galligan started her cyber and crisis management career in 1988 as a special agent of the Federal Bureau of Investigation (FBI). She assumed positions of increasing responsibility and most recently served as Special Agent in Charge of Cyber and Special Operations, a 500-person division of the New York Office of the FBI.

Ms. Galligan received her bachelor’s degree from Fordham University and master’s degree from The New School and is an FBI-certified Crisis Negotiator and Crisis Manager.

Item 9.01 Financial Statements and Exhibits.

(d) The following exhibits are being filed herewith:

| 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: December 11, 2023

By: /s/ Kathleen A. Pighini
Name: Kathleen A. Pighini
Title: Senior Vice President, Corporate Controller and Chief Accounting Officer



Neal Goldner
Investor Relations
407-206-6149
neal.goldner@mvlc.com

Cameron Klaus
Global Communications
407-513-6606
cameron.klaus@mvlc.com

News

Marriott Vacations Worldwide Appoints Mary E. Galligan to Board of Directors

ORLANDO, Fla. December 11, 2023 — Marriott Vacations Worldwide Corporation (NYSE: VAC) (“MVW” or the “Company”) announced today the appointment of Mary E. Galligan to its Board of Directors effective January 1, 2024. Ms. Galligan joins the MVW Board following a 35-year career in technology and cybersecurity, government relations and risk management.

Ms. Galligan has extensive experience in navigating high profile, multifaceted crises and cyber incidents. Ms. Galligan’s career began when she started as a special agent of the Federal Bureau of Investigation (FBI), assuming positions of increasing responsibility which ultimately landed her as a member of the federal government’s Senior Executive Service and the first female appointed Special Agent in Charge of Cyber and Special Operations in the New York office. In that role, she was responsible for driving the operations of the largest technical and physical surveillance operation in the FBI, including budget, personnel, and oversight of investigations into national security and criminal cyber intrusions.

Ms. Galligan has been successful in adapting her work with U.S. government entities to risk mitigation and incident response measures for the private sector. She most recently served as Managing Director for Deloitte’s Cyber & Strategic Risk practice for more than 10 years, leading the response to several high-profile cyber breaches while also serving as an advisor on addressing cyber incidents to the boards of directors and senior executives of Deloitte’s Fortune 500 clients.

“Ms. Galligan brings critical knowledge to our Board of Directors, having an impressive career in technology and cybersecurity. As we continue to look for ways to prepare for the future by managing risk and driving growth for MVW, Ms. Galligan’s expertise in government relations, strategic planning and risk management will be immensely valuable,” said William J. Shaw, Chairman of the Board, Marriott Vacations Worldwide.



marriottvacationsworldwide.com

Ms. Galligan is also a director on the Intermediate Holding Company Board (IHC) of Barclays, US LLC, a non-publicly traded company. In addition to presenting and authoring publications on cybersecurity risk and topics like artificial intelligence, she is an FBI-certified Crisis Negotiator and Crisis Manager. Ms. Galligan also serves as an advocate for the acceleration of women professionals in the cybersecurity field and for accessible STEM education for girls in secondary schools. She holds an M.A. in psychology from The New School for Social Research, a B.A. in communications from Fordham University, and an Honorary Doctor of Laws from Marian University.

The election of Ms. Galligan brings the MVW Board to 11 members.

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.