

Delorey Clifford M  
Form 3  
October 10, 2012

**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)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Delorey Clifford M		(Month/Day/Year)	Marriott Vacations Worldwide Corp [VAC]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
6649 WESTWOOD BLVD			(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
ORLANDO,Â FLÂ 32821			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
(City)	(State)	(Zip)	(give title below)	(specify below)
			EVP&Chief Resort Exper Officer	6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> 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)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

**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 control number.**

**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		

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Stock Option (Right to Buy)	Â (1)	11/06/2012	Common Stock	60	\$ 8.91	D	Â
Stock Option (Right to Buy)	Â (1)	11/06/2012	Common Stock	60	\$ 8.77	D	Â
Stock Option (Right to Buy)	Â (1)	11/05/2013	Common Stock	228	\$ 8.1	D	Â
Stock Option (Right to Buy)	Â (1)	11/04/2014	Common Stock	260	\$ 9.52	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Delorey Clifford M 6649 WESTWOOD BLVD ORLANDO, FL 32821	Â	Â	Â EVP&Chief Resort Exper Officer	Â

## Signatures

/s/ Catherine Meeker,  
Attorney-in-Fact

10/10/2012

\_\_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).

Issued under the Marriott Vacations Worldwide Corporation Stock and Cash Incentive Plan pursuant to the antidilution 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 is fully vested based on service prior to the Spin-Off.

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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