

WYNDHAM WORLDWIDE CORP  
 Form 4  
 February 20, 2007

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN 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 \*  
 HOLMES STEPHEN P

2. Issuer Name and Ticker or Trading Symbol  
 WYNDHAM WORLDWIDE CORP  
 [WYN]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 02/15/2007

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chairman, Pres. and CEO

WYNDHAM WORLDWIDE CORPORATION, SEVEN SYLVAN WAY

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

PARSIPPANY, NJ 07054

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
				(A) or (D)	Price					
Common Stock	02/15/2007		M	V	18,829	A	\$ 20.6189	110,331 <sup>(1)</sup>	D	
Common Stock								78,493 <sup>(2)</sup>	D	
Common Stock								3,394	I	By children
Common Stock								22,000	I	By charitable trust

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

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options	\$ 20.6189	02/15/2007		M	18,829	10/14/1998	04/30/2007	Common Stock	18,829

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HOLMES STEPHEN P WYNDHAM WORLDWIDE CORPORATION SEVEN SYLVAN WAY PARSIPPANY, NJ 07054	X Chairman, Pres. and CEO

## Signatures

/s/ Lynn A. Feldman as Attorney-in-Fact for Stephen P. Holmes

02/20/2007

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 4(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).

(1) Includes our obligation to issue 36,852 shares of common stock to the reporting person in 2009. The amount is deferred and held in a separate account.

Consists of restricted stock units granted under the Wyndham Worldwide Corporation 2006 Equity and Incentive Compensation Plan.

(2) The units vest in four equal installments on each of the first four anniversaries of May 2, 2006, subject to the reporting person's continued employment. The reporting person will be entitled to receive one share of common stock for each restricted stock unit on vesting.

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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