

WYNDHAM WORLDWIDE CORP

Form 8-K

October 31, 2007

**Table of Contents**

**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 31, 2007**

**Wyndham Worldwide Corporation**

*(Exact Name of Registrant as Specified in Its Charter)*

**Delaware**

*(State or Other Jurisdiction  
of Incorporation)*

**1-32876**

*(Commission File No.)*

**20-0052541**

*(I.R.S. Employer  
Identification Number)*

**Seven Sylvan Way**

**Parsippany, NJ**

*(Address of Principal  
Executive Office)*

**07054**

*(Zip Code)*

Registrant's Telephone Number, Including Area Code: **(973) 753-6000**

**None**

*(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))
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**TABLE OF CONTENTS**

Item 2.02. Results of Operations and Financial Condition

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Item 7.01. Regulation FD Disclosure

Item 9.01. Financial Statements and Exhibits

SIGNATURE

EX-99.1: PRESS RELEASE

EX-99.2: PRESS RELEASE

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**Table of Contents**

**Item 2.02. Results of Operations and Financial Condition.**

On October 31, 2007, the Company issued a press release reporting financial results for the quarter ended September 30, 2007.

A copy of the Company's press release is furnished as Exhibit 99.1 and is incorporated by reference.

**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On October 31, 2007, the Company announced that Kenneth N. May, President and Chief Executive Officer of the Company's Vacation Exchange and Rentals business, is leaving the Company effective November 2, 2007. Consistent with his employment agreement, it is expected that Mr. May will receive cash severance of \$2.2 million and any of Mr. May's long term incentive awards that would have otherwise vested within one year of the effective date of his separation will vest immediately and remain outstanding for two years following the effective date of separation. The total incremental expense recorded by the Company in the third quarter 2007 for both the cash severance payment as well as the accelerated vesting of long term incentive awards was approximately \$2.5 million.

Mr. May will remain subject to certain provisions of his pre-existing employment agreement with the Company including two year non-competition and non-solicitation restrictions, as well as indemnification, cooperation and confidentiality provisions.

**Item 7.01. Regulation FD Disclosure.**

On October 25, 2007, the Company announced via press release that its Board of Directors declared a cash dividend of \$0.04 per share on its common stock, payable December 4, 2007 to shareholders of record as of November 13, 2007.

A copy of the Company's press release is furnished as Exhibit 99.2 and is incorporated by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits. The following exhibits are furnished with this report:

| <b><u>Exhibit No.</u></b> | <b><u>Description</u></b>  |
|---------------------------|--|
| Exhibit 99.1              | Press Release of Wyndham Worldwide Corporation dated October 31, 2007, reporting financial results for the quarter ended September 30, 2007. |
| Exhibit 99.2              | Press Release of Wyndham Worldwide Corporation dated October 25, 2007.   |

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**Table of Contents**

**SIGNATURE**

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.

**WYNDHAM WORLDWIDE CORPORATION**

Date: October 31, 2007

By: /s/ Virginia M. Wilson  
Virginia M. Wilson  
Chief Financial Officer

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**Table of Contents**

WYNDHAM WORLDWIDE CORPORATION  
CURRENT REPORT ON FORM 8-K  
Report Dated October 25, 2007  
EXHIBIT INDEX

| <b><u>Exhibit No.</u></b> | <b><u>Description</u></b>  |
|---------------------------|--|
| Exhibit 99.1              | Press Release of Wyndham Worldwide Corporation dated October 31, 2007, reporting financial results for the quarter ended September 30, 2007. |
| Exhibit 99.2              | Press Release of Wyndham Worldwide Corporation dated October 25, 2007.   |