

WYNDHAM WORLDWIDE CORP  
Form 8-K  
November 12, 2008

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) **November 10, 2008**  
**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))

**Item 1.01. Entry into a Material Definitive Agreement.**

On November 10, 2008, Sierra Timeshare Conduit Receivables Funding II, LLC, a subsidiary of Wyndham Worldwide Corporation (the Company), closed on a new securitized timeshare receivables conduit facility. The 364-day facility bears interest based on variable commercial paper rates plus a spread and has capacity of \$943 million. A copy of the Company's press release is furnished as Exhibit 99.1 and is incorporated by reference herein.

The Indenture and Servicing Agreement, dated as of November 7, 2008 and effective as of November 10, 2008, by and among Sierra Timeshare Conduit Receivables Funding II, LLC, as Issuer, Wyndham Consumer Finance, Inc., as Servicer, Wells Fargo Bank, National Association, as Trustee and U.S. Bank National Association, as Collateral Agent is attached hereto as Exhibit 10.1 and is incorporated by reference herein.

Certain of the participants in the facility, the Trustee and the Collateral Agent, and their respective affiliates, have performed and may in the future perform, various commercial banking, investment banking and other financial advisory services for us and our subsidiaries for which they have received, and will receive, customary fees and expenses.

**Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

Item 1.01 is hereby incorporated by reference herein.

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

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

<b>Exhibit No.</b>	<b>Description</b>
Exhibit 10.1	Indenture and Servicing Agreement, dated as of November 7, 2008 and effective as of November 10, 2008, by and among Sierra Timeshare Conduit Receivables Funding II, LLC, as Issuer, Wyndham Consumer Finance, Inc., as Servicer, Wells Fargo Bank, National Association, as Trustee and U.S. Bank National Association, as Collateral Agent.
Exhibit 99.1	Press Release of Wyndham Worldwide Corporation, dated November 10, 2008.

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**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: November 11, 2008

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

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WYNDHAM WORLDWIDE CORPORATION  
CURRENT REPORT ON FORM 8-K  
Report Dated November 10, 2008  
EXHIBIT INDEX

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