

WYNDHAM WORLDWIDE CORP
Form FWP
March 16, 2017

Pricing Term Sheet

Filed pursuant to Rule 433

Relating to

Preliminary Prospectus Supplement dated March 16, 2017

Prospectus dated August 5, 2015

Registration Statement No. 333-206104

\$300,000,000 4.150% Notes due 2024
\$400,000,000 4.500% Notes due 2027

Issuer: Wyndham Worldwide Corporation

Expected Ratings (Moody's / S&P / Fitch):* Baa3 (Stable) / BBB- (Stable) / BBB- (Stable)

Trade Date: March 16, 2017

Settlement Date: March 21, 2017 (T+3)

	2024 Notes	2027 Notes
Title of Securities:	4.150% Notes due 2024	4.500% Notes due 2027
Principal Amount:	\$300,000,000	\$400,000,000
Maturity Date:	April 1, 2024	April 1, 2027
Interest Rate:	4.150% per annum	4.500% per annum
Interest Rate Adjustment:	The interest rate on the notes is subject to adjustment as described in the	The interest rate on the notes is subject to adjustment as described in the

Edgar Filing: WYNDHAM WORLDWIDE CORP - Form FWP

	Preliminary Prospectus Supplement.	Preliminary Prospectus Supplement.
Price to Public:	99.818% of the principal amount	99.775% of the principal amount
Gross Proceeds to Issuer:	\$299,454,000	\$399,100,000
Yield to Maturity:	4.180%	4.528%
Spread to Benchmark Treasury:	T + 185 basis points	T + 200 basis points
Benchmark Treasury:	2.125% Notes due February 29, 2024	2.250% Notes due February 15, 2027
Benchmark Treasury Price / Yield:	98-22 / 2.330%	97-18+ / 2.528%
Interest Payment Dates:	April 1 and October 1, commencing October 1, 2017	April 1 and October 1, commencing October 1, 2017
Optional Redemption Provisions:	Prior to February 1, 2024, make-whole call at any time at a discount rate of Treasury plus 30 basis points; par call at any time on and after February 1, 2024	Prior to January 1, 2027, make-whole call at any time at a discount rate of Treasury plus 30 basis points; par call at any time on and after January 1, 2027
CUSIP / ISIN:	98310WAP3 / US98310WAP32	98310WAN8 / US98310WAN83
Joint-Book Running Managers:	J.P. Morgan Securities LLC Deutsche Bank Securities Inc. Wells Fargo Securities, LLC Goldman, Sachs & Co. Merrill Lynch, Pierce, Fenner & Smith Incorporated	J.P. Morgan Securities LLC Deutsche Bank Securities Inc. Wells Fargo Securities, LLC Goldman, Sachs & Co. Merrill Lynch, Pierce, Fenner & Smith Incorporated
Senior Co-Managers:	MUFG Securities Americas Inc. SunTrust Robinson Humphrey, Inc.	MUFG Securities Americas Inc. SunTrust Robinson Humphrey, Inc.

Co-Managers:

Academy Securities, Inc.
BB&T Capital Markets, a division of
BB&T Securities, LLC
BBVA Securities Inc.
Credit Suisse Securities (USA) LLC
Scotia Capital (USA) Inc.
U.S. Bancorp Investments, Inc.

Academy Securities, Inc.
BB&T Capital Markets, a division of
BB&T Securities, LLC
BBVA Securities Inc.
Credit Suisse Securities (USA) LLC
Scotia Capital (USA) Inc.
U.S. Bancorp Investments, Inc.

Use of Proceeds:

The issuer intends to use the net proceeds of this offering for general corporate purposes, which may include working capital, capital expenditures, acquisitions, stock repurchases or repayment of outstanding commercial paper or other borrowings.

***Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time. Credit ratings are subject to change depending on financial and other factors.**

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling J.P. Morgan Securities LLC collect at 1-212-834-4533, Deutsche Bank Securities Inc. toll free at 1-800-503-4611 or Wells Fargo Securities, LLC toll free at 1-800-645-3751.

ANY DISCLAIMERS OR OTHER NOTICES THAT MAY APPEAR BELOW ARE NOT APPLICABLE TO THIS COMMUNICATION AND SHOULD BE DISREGARDED. SUCH DISCLAIMERS OR OTHER NOTICES WERE AUTOMATICALLY GENERATED AS A RESULT OF THIS COMMUNICATION BEING SENT VIA BLOOMBERG OR ANOTHER EMAIL SYSTEM.