

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 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 Travel & Leisure Co. [TNL]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last) (First) (Middle) C/O TRAVEL + LEISURE CO., 6277 SEA HARBOR DRIVE			3. Date of Earliest Transaction (Month/Day/Year) 06/01/2021					
(Street) ORLANDO, FL 32821			4. If Amendment, Date Original Filed(Month/Day/Year)			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		
(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)		
			Code	V	Amount	(A) or (D)	Price					
Common Stock	06/01/2021		A		828	(1)	A	\$ 0	13,159	(2)	D	
Common Stock	06/01/2021		S	(3)	23,245		D	\$ 65.1778	518,575	(5)	D	
Common Stock	06/01/2021		S	(3)	1,755		D	\$ 65.8822	516,820	(5)	D	
Common Stock	06/02/2021		S	(3)	17,153		D	\$ 64.1152	499,667	(5)	D	
Common Stock	06/02/2021		S	(3)	7,647		D	\$ 65.264	492,020	(5)	D	
Common Stock	06/02/2021		S	(3)	200		D	\$ 66.22	491,820	(5)	D	
Common Stock									5,418	(9)	D	

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

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)					

Reporting Owners

Relationships	
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Reporting Owner Name / Address	Director	10% Owner	Officer	Other
HOLMES STEPHEN P C/O TRAVEL + LEISURE CO. 6277 SEA HARBOR DRIVE ORLANDO, FL 32821	X			

Signatures

/s/ James Savina as Attorney-in-Fact for Stephen P. Holmes	06/03/2021
<small>**Signature of Reporting Person</small>	<small>Date</small>

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) Deferred stock units and accrued dividends issued on vesting of previously-granted restricted stock units which vested on June 1, 2021. Each deferred stock unit entitles the reporting person to receive one share of common stock following the reporting person's retirement or termination of service from the Board of Directors.
- (2) Includes previously reported deferred stock units.
- (3) Sale effectuated pursuant to Rule 10b5-1 plan covering 200,000 shares of common stock in the aggregate.
The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions ranging from \$64.75 to \$65.68, inclusive. The reporting person
- (4) undertakes to provide to Travel + Leisure Co., any security holder of Travel + Leisure Co. or the staff of the Securities and Exchange Commission, upon request full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- (5) Includes previously reported shares of common stock.
The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions ranging from \$65.76 to \$66.13, inclusive. The reporting person
- (6) undertakes to provide to Travel + Leisure Co., any security holder of Travel + Leisure Co. or the staff of the Securities and Exchange Commission, upon request full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- (7) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions ranging from \$63.88 to \$64.815, inclusive. The reporting person
- (8) undertakes to provide to Travel + Leisure Co., any security holder of Travel + Leisure Co. or the staff of the Securities and Exchange Commission, upon request full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- (9) Previously reported restricted stock units.

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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