

# 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 <sup>*</sup> 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) 03/02/2021					
(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)			<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>					

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	03/02/2021		S	(1)	18,506	D	\$ 59.22 (2)	547,751 (3)	D	
Common Stock	03/02/2021		S	(1)	6,494	D	\$ 59.71 (4)	541,257 (3)	D	
Common Stock	03/03/2021		A		1,694 (5)	A	\$ 0	7,360 (6)	D	
Common Stock								10,995 (7)	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)	Date Exercisable	Expiration Date					

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	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

03/04/2021

\*\*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) 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 purchased in multiple transactions ranging from \$58.55 to \$59.54, inclusive. The reporting person 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 purchased at each separate price within the range set forth in this footnote.

(3) Includes previously reported shares of common stock.

The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions ranging from \$59.55 to \$59.98, inclusive. The reporting person 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 purchased at each separate price within the range set forth in this footnote.

(5) Restricted stock units granted on March 3, 2021 under the Registrant's Equity and Incentive Plan. The units vest in four equal installments on each of the first four anniversaries of March 10, 2021, subject to the reporting person's continuous service as a Director. The reporting person will receive one share of common stock for each vested restricted stock unit.

(6) Includes previously reported restricted stock units.

(7) Previously reported deferred 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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