| FORM 4 | 4 |
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| Check this box if no |
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| longer subject to |
| Section 16. Form 4 or |
| Form 5 obligations |
| may continue. See |
| Instruction 1(b). |

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden hours per response... 0.5

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

| 1. Name and Address of Reporting Per Rossi Nicola | 2. Issuer Name ar WYNDHAM V | | | 0, | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner | | | | |
|--|--------------------------------|--|-------|-------------|------------------|--|---|------------------------------|--|--|
| (Last) (First) WYNDHAM WORLDWIDE CORPORATION, SEVEN SYI | | 3. Date of Earliest Transaction (Month/Day/Year) 08/15/2006 | | | | | X Officer (give title below) Other (specify below) Sr. VP and Chief Account. Ofc. Other (specify below) | | | |
| (Street) PARSIPPANY, NJ 07054 | 4. If Amendment, I | Date Origir | al Fi | led(Month/I | Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting PersonForm 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 | | Execution Date, if | | tion | | | | Beneficially Owned Following | Ownership of Indire | 7. Nature of Indirect Beneficial |
| | | (Month/Day/Year) | Code | V | Amount | (A) or (D) | Price | (Instr. 3 and 4) | Direct (D) or Indirect (I) (Instr. 4) | Ownership (Instr. 4) |
| Common Stock | 08/15/2006 | | F | | 531 (1) D \$28.5 | | \$ 28.5 | 794 | D | |
| Common Stock | | | | | 9,419 (2) | D | | | | |

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

Persons who respond to the collection of information

SEC 1474 (9-02)

contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

| (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | | | | | | | |
|--|-------------|------------------|--------------------|------------|-----|------------|----------------------------|------------------|------------|---------|------------|-------------|----------------|-------------|------------|
| 1. Title of | 2. | 3. Transaction | 3A. Deemed | 4. | 4 | 5. | | 6. Date Exer | cisable | 7. Tit | le and | 8. Price of | 9. Number of | 10. | 11. Nature |
| Derivative | Conversion | Date | Execution Date, if | Transactio | n l | Numł | mber and Expiration Date A | | Amou | unt of | Derivative | Derivative | Ownership | of Indirect | |
| Security | or Exercise | (Month/Day/Year) | any | Code | 0 | of | | (Month/Day | /Year) | Unde | rlying | Security | Securities | Form of | Beneficial |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | 1 | Deriv | ative | | | Secur | rities | (Instr. 5) | Beneficially | Derivative | Ownership |
| | Derivative | | | | 5 | Secur | ities | | | (Instr | . 3 and | | Owned | Security: | (Instr. 4) |
| | Security | | | | 1 | Acqui | ired | | | 4) | | | Following | Direct (D) | |
| | | | | | (| (A) 01 | ſ | | | | | | Reported | or Indirect | |
| | | | | | 1 | Dispo | sed | | | | | | Transaction(s) | (I) | |
| | | | | | 0 | of (D) |) | | | | | | (Instr. 4) | (Instr. 4) | |
| | | | | | (| (Instr. 3, | | | | | | | | | |
| | | | | | 4 | 4, and | and 5) | | | | | | | | |
| | | | | | | | | | | | Amount | | | | |
| | | | | | | | | Date | Expiration | | or | | | | |
| | | | | | | | | Exercisable Date | * | Title N | Number | | | | |
| | | | | | | | | Excicisable | Date | | of | | | | |
| | | | | Code V | V | (A) | (D) | | | | Shares | | | | |

Reporting Owners

| | Relationships | | | | | | |
|---|---------------|--------------|--------------------------------|-------|--|--|--|
| Reporting Owner Name / Address | | 10% Owner | Officer | Other | | | |
| Rossi Nicola WYNDHAM WORLDWIDE CORPORATION SEVEN SYLVAN WAY PARSIPPANY, NJ 07054 | | | Sr. VP and Chief Account. Ofc. | | | | |

Signatures

| /s/ Lynn A. Feldman as Attorney-in-Fact for Nicola Rossi | 08/17/2006 |
|--|------------|
| **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).
- Consists of shares of Common Stock withheld as payment of tax liability incident to the vesting of restricted stock units issued in accordance with Rule 16b-3. Such vesting (1) of restricted stock units occurred on August 15, 2006, the 15th day following the July 31, 2006 simultaneous separation of Wyndham Worldwide Corporation and Realogy Corporation from Cendant Corporation.

Consists of restricted stock units granted under the Wyndham Worldwide Corporation 2006 Equity and Incentive Compensation Plan. The units vest in four equal

(2) installments on each of the first four anniversaries of May 2, 2006, subject to the reporting person's continued employment. The reporting person will be entitled to receive on share of common stock for each vested restricted stock unit.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.