FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB | APP | RO\ | /AI |
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| OMB Number: | 3235-0287 | | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|--|
| Estimated average burden | | | | | | | | |
| hours per response: | 0.5 | | | | | | | |

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| issuer that is in affirmative def | ale of equity securities of the ntended to satisfy the ense conditions of Rule a Instruction 10. | e | | |
|--|---|----------|---|--|
| 1. Name and Add | dress of Reporting Perso | on * | 2. Issuer Name and Ticker or Trading Symbol <u>Travel & Leisure Co.</u> [TNL] | S. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 03/13/2024 | Officer (give title Other (specify below) below) |
| C/O TRAVEL + LEISURE CO. 6277 SEA HARBOR DRIVE | | | If Amendment, Date of Original Filed (Month/Day/Year) | Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person |
| (Street) | T. T. | 22021 | | , om mod by more than one reporting reason |
| ORLANDO | FL | 32821 | | |
| (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) | Code (Instr. | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | Securities Beneficially Owned Following Reported | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership |
|---------------------------------|--|---|--------------|---|--|---------------|-------------------|--|---|-------------------------|
| | | | | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (Instr. 4) |
| Common Stock | 03/13/2024 | | A | | 2,759(1) | A | \$ <mark>0</mark> | 6,352(2) | D | |
| Common Stock | 03/13/2024 | | A | | 2,193(3) | A | \$ <mark>0</mark> | 5,162(4) | D | |
| Common Stock | | | | | | | | 42,687(5) | D | |

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 | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transac Code (Ir 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) | | | | |
|--|---|---|---------------------------------|--|--|--|-------------------------------------|---|--|-----|--------------------------------------|--|--|---------------------------------------|--|------------------------------|--|--|
| | | | | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | Transaction(s) (Instr. 4) | | |

Explanation of Responses:

- 1. Restricted stock units granted on March 13, 2024 under the Registrant's Equity and Incentive Plan. The units vest on March 15, 2025, 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.
- 2. Includes previously reported restricted stock units.
- 3. Common stock issued for retainer fees.
- 4. Includes previously reported shares of common stock.
- 5. Previously reported deferred stock units.

Remarks:

/s/ Jeff J. Zanotti as Attorney-in-Fact for George Herrera 03/

03/14/2024

** Signature of Reporting Person

Date

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

- * 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).

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

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