

Hanning Franz S
 Form 4
 May 04, 2007

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Hanning Franz S

2. Issuer Name and Ticker or Trading Symbol
 WYNDHAM WORLDWIDE CORP
 [WYN]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 WYNDHAM WORLDWIDE CORPORATION, SEVEN SYLVAN WAY

3. Date of Earliest Transaction (Month/Day/Year)
 05/02/2007

____ Director ____ 10% Owner
 Officer (give title below) ____ Other (specify below)
 Pres. CEO Wyndham Vac. Own.

(Street)
 PARSIPPANY, NJ 07054

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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 Ownership (Instr. 4)
Common Stock	05/02/2007		F	(A) or (D) 5,722 (1) \$ 36.7	23,557	D	
Common Stock	05/02/2007		A	(A) or (D) 40,872 (2) \$ 0	87,968 (3)	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 Security (Instr. 3 and 4)
Stock Settled Stock Appreciation Right	\$ 36.7	05/02/2007		A	50,709 (4)	05/02/2008(4) 05/02/2013	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Hanning Franz S
WYNDHAM WORLDWIDE CORPORATION
SEVEN SYLVAN WAY
PARSIPPANY, NJ 07054

Pres. CEO Wyndham Vac. Own.

Signatures

/s/ Lynn A. Feldman as Attorney-in-Fact for Franz S. Hanning

05/04/2007

__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) 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 of restricted stock units occurred on May 2, 2007.

(2) Consists of restricted stock units granted under the Wyndham Worldwide Corporation 2006 Equity and Incentive Plan. The units vest in four equal installments on each of the first four anniversaries of May 2, 2007, subject to the reporting person's continued employment. The reporting person will receive one share of common stock for each vested restricted stock unit.

(3) Includes 47,096 restricted stock units granted under the Wyndham Worldwide Corporation 2006 Equity and Incentive Plan on May 2, 2006. These restricted stock units will become exercisable in accordance to the following vesting schedule: 15,699 shares on May 2, 2008; 15,698 shares on May 2, 2009; and 15,699 shares on May 2, 2010, subject to the reporting person's continued employment. The reporting person will be entitled to receive one share of common stock for each vested restricted stock unit.

(4) Consists of SSARs granted under the Wyndham Worldwide Corporation 2006 Equity and Incentive Plan. The units vest in four equal installments on each of the first four anniversaries of May 2, 2007, subject to the reporting person's continued employment, and confer upon the reporting person the right to receive an amount, in common stock, equal to the excess of the fair market value of a share of common stock on the date of exercise over the exercise price of the SSAR.

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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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