

## Simpson Thacher Represents Initial Purchasers in \$350 Million Senior Notes Offering by Marriott Vacations

10.03.19



Simpson Thacher represented the initial purchasers, led by J.P. Morgan Securities LLC and BofA Securities, Inc., in the Rule 144A/Regulation S offering of \$350 million aggregate principal amount of 4.75% Senior Notes due 2028 issued by Marriott Ownership Resorts, Inc., a wholly owned subsidiary of Marriott Vacations Worldwide Corporation (“Marriott Vacations”). The notes offering closed on October 1, 2019.

Marriott Vacations is a leading global vacation company that offers vacation ownership, exchange, rental and resort and property management, along with related businesses, products and services. The company has more than 100 resorts and nearly 660,000 owners and members in a diverse portfolio that includes seven vacation ownership brands. It also includes exchange networks and membership programs comprised of more than 3,200 resorts in over 80 nations and nearly two million members, as well as management of more than 180 other resorts and lodging properties.

The Simpson Thacher team for the transaction included John C. Ericson, Patrick Baron, Ashley Yoon and Juan Gonzalez (Capital Markets); Morgan Otway (Tax); Larry Moss and Jake Phillips (ECEB); Lori Lesser and Loren Shokes (Intellectual Property); Mike Isby (Environmental); and Jennie Getsin (Blue Sky).

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