

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

|                          |           |
|--------------------------|-----------|
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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

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 purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

|                                                                                                                                                                                                                                                               |                                                                                        |                                                                                                                                                                                          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Name and Address of Reporting Person *<br><u>RICHARDS GEOFFREY</u><br><br>(Last) (First) (Middle)<br><u>C/O TRAVEL + LEISURE CO.</u><br><u>501 WEST CHURCH STREET</u><br><br>(Street)<br><u>ORLANDO</u> <u>FL</u> <u>32805</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>Travel &amp; Leisure Co. [ TNL ]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br>Director 10% Owner<br><br>X Officer (give title below) Other (specify below)<br><br><u>See Remarks</u> |
|                                                                                                                                                                                                                                                               | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>11/12/2025</u>                  |                                                                                                                                                                                          |
|                                                                                                                                                                                                                                                               | 4. If Amendment, Date of Original Filed (Month/Day/Year)                               |                                                                                                                                                                                          |

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|---|-------------------------------------------------------------------|------------|---------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                 |                                      |                                                    | Code                           | V | Amount                                                            | (A) or (D) | Price               |                                                                                               |                                                          |                                                       |
| Common Stock                    | 11/12/2025                           |                                                    | S                              |   | 4,556                                                             | D          | \$65 <sup>(1)</sup> | 107,121 <sup>(2)</sup>                                                                        | I                                                        | Geoffrey S Richards Revocable Trust                   |
| Common Stock                    | 11/13/2025                           |                                                    | S                              |   | 4,992                                                             | D          | \$65                | 102,129 <sup>(2)</sup>                                                                        | I                                                        | Geoffrey S Richards Revocable Trust                   |
| Common Stock                    |                                      |                                                    |                                |   |                                                                   |            |                     | 115,611 <sup>(3)</sup>                                                                        | 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 | 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 Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|---|----------------------------------------------------------------------------------------|-----|----------------------------------------------------------|-----------------|-----------------------------------------------------------------------------------|----------------------------|--------------------------------------------|----------------------------------------------------------------------------------------------------|-----------------------------------------------------------|--------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V | (A)                                                                                    | (D) | Date Exercisable                                         | Expiration Date | Title                                                                             | Amount or Number of Shares |                                            |                                                                                                    |                                                           |                                                        |

Explanation of Responses:

1. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions ranging from \$65.00 to \$65.0071, 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 sold at each separate price within the range set forth in this footnote.
2. Includes previously reported common stock.
3. Previously reported restricted stock units.

Remarks:

/s/ Jeff Zanotti as Attorney-in-Fact for Geoffrey Richards 11/14/2025

\*\* 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.