UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES ACT OF 1933
Release No. 11453 / October 21, 2026

SECURITIES EXCHANGE ACT OF 1934
Release No. 106717 / October 21, 2026

In the Matter of **Travel + Leisure Co.**	**ORDER UNDER SECTION 27A(b) OF THE SECURITIES ACT OF 1933 AND SECTION 21E(b) OF THE SECURITIES EXCHANGE ACT OF 1934, GRANTING WAIVERS OF THE DISQUALIFICATION PROVISIONS OF SECTION 27A(b)(1)(A)(ii)(I) OF THE SECURITIES ACT OF 1933 AND SECTION 21E(b)(1)(A)(ii)(I) OF THE SECURITIES EXCHANGE ACT OF 1934**

Travel + Leisure Co. ("TNL") has submitted a letter, dated September 29, 2026, requesting a waiver of the Section 27A(b)(1)(A)(ii)(I) disqualification from the safe harbor provision of Section 27A(c) of the Securities Act of 1933 ("Securities Act") and the Section 21E(b)(1)(A)(ii)(I) disqualification from the safe harbor provision of Section 21E(c) of the Securities Exchange Act of 1934 ("Exchange Act"). TNL requests such relief due to the entry of a settlement and final judgment (the "Judgment") against TNL on October 20, 2026. The Judgment, among other things, enjoins TNL from violations, under certain circumstances, of Sections 17(a)(2) and 17(a)(3) of the Securities Act.

Section 27A(b)(1)(A)(ii)(I) of the Securities Act and Section 21E(b)(1)(A)(ii)(I) of the Exchange Act exclude reliance on the safe harbors for forward-looking statements if the statement is made with respect to an issuer that, within the past three years, "has been made the subject of a judicial or administrative decree or order arising out of a governmental action that (I) prohibits future violations of the antifraud violations of the securities laws…" Securities Act Section 27A(b) and Exchange Act Section 21E(b) provide that the disqualifications may be waived "to the extent otherwise specifically provided by rule, regulation, or order of the Commission."

The Commission has determined that TNL's request for a waiver of the disqualifications resulting from entry of the Judgment is appropriate and should be granted. Any different facts or circumstances from those represented in the letter or failure to comply with the terms of the Judgment would require us to revisit our determination that granting the waiver is appropriate and could constitute grounds to revoke or further condition the waiver. The Commission

reserves the right, in its sole discretion, to revoke or further condition the waiver under those circumstances.

Accordingly, the relief described above from TNL being denied reliance on the forward-looking statement safe harbor provisions under Securities Act Section 27A and Exchange Act Section 21E is hereby granted.

By the Commission.

Vanessa A. Countryman
Secretary