

MARRIOTT VACATIONS WORLDWIDE Corp
Form 424B3
July 24, 2018
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Registration No. 333-225476

PROPOSED BUSINESS COMBINATION YOUR VOTE IS VERY IMPORTANT

ILG, Inc. (ILG) and Marriott Vacations Worldwide Corporation (MVW) have entered into an Agreement and Plan of Merger, dated as of April 30, 2018 (the merger agreement), providing for the acquisition of ILG by MVW through a series of business combinations (the Combination Transactions). After the completion of the Combination Transactions, ILG will be an indirect wholly-owned subsidiary of MVW.

If the Combination Transactions are completed, ILG stockholders will receive 0.165 shares (the exchange ratio) of MVW common stock (MVW common stock) and \$14.75 in cash, without interest (together with the MVW common stock to be received by ILG stockholders, the merger consideration), for each share of ILG common stock that they own. The exchange ratio is fixed and will not be adjusted to reflect stock price changes before the completion of the Combination Transactions. Based on the closing price of MVW common stock of \$134.43 on April 27, 2018, the last trading day before public announcement of the merger agreement, the merger consideration represented an implied value of \$36.93 per share of ILG common stock. Based on the closing price of MVW common stock of \$119.98 on July 20, 2018, the latest practicable date before the printing of this joint proxy statement/prospectus, the merger consideration represented an implied value of \$34.55 per share of ILG common stock.

The value of the merger consideration will fluctuate with the market price of MVW common stock. ILG common stock is currently traded on the NASDAQ Stock Market (NASDAQ) under the symbol ILG and MVW common stock is currently traded on the New York Stock Exchange (the NYSE) under the symbol VAC. **We urge you to obtain current market quotations for ILG common stock and MVW common stock before you determine how to vote on the proposals set forth in this joint proxy statement/prospectus.**

The obligations of MVW and ILG to complete the Combination Transactions are subject to the satisfaction or waiver of a number of conditions set forth in the merger agreement, a copy of which is included as Annex A to this joint proxy statement/prospectus.

ILG and MVW will each hold special meetings of their respective stockholders in connection with the proposed Combination Transactions. **Your vote is very important; please submit a proxy to vote your shares as promptly as possible so that your shares may be represented and voted at the ILG or MVW special meeting, as applicable. The ILG board of directors unanimously recommends that ILG stockholders vote FOR each of the proposals being submitted to a vote of ILG stockholders at the ILG special meeting. The MVW board of directors unanimously recommends that MVW stockholders vote FOR each of the proposals being submitted to a vote of MVW stockholders at the MVW special meeting.**

This joint proxy statement/prospectus contains detailed information about ILG, MVW, the special meetings, the merger agreement and the Combination Transactions. **You should read this joint proxy statement/prospectus carefully and in its entirety before voting, including the section entitled Risk Factors beginning on page 31 of this joint proxy statement/prospectus.** We look forward to the successful combination of ILG and MVW.

Sincerely,

Stephen P. Weisz
President and Chief Executive Officer
Marriott Vacations Worldwide Corporation

Craig M. Nash
Chairman, President and Chief Executive Officer
ILG, Inc.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities to be issued under this joint proxy statement/prospectus or determined if this joint proxy statement/prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

This joint proxy statement/prospectus is dated July 23, 2018 and is first being mailed to ILG and MVW stockholders on or about July 25, 2018.

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ILG, Inc.

6262 Sunset Drive

Miami, Florida 33143

(305) 666-1861

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS TO BE HELD ON AUGUST 28, 2018

To the Stockholders of ILG, Inc.:

We are pleased to invite you to attend the special meeting of stockholders (the "ILG special meeting") of ILG, Inc. ("ILG"), a Delaware corporation, which will be held at ILG's corporate offices, 6262 Sunset Drive, Miami, Florida 33143, on August 28, 2018 at 9:00 a.m., local time, for the following purposes:

to consider and vote on the proposal to approve the transactions contemplated by the Agreement and Plan of Merger, dated as of April 30, 2018 (the "merger agreement"), by and among ILG, Marriott Vacations Worldwide Corporation, a Delaware corporation ("MVW"), Ignite Holdco, Inc., a wholly-owned direct subsidiary of ILG ("Holdco"), Ignite Holdco Subsidiary, Inc., a wholly-owned direct subsidiary of Holdco ("Ignite Merger Sub"), Volt Merger Sub, Inc., a wholly-owned direct subsidiary of MVW ("Volt Corporate Merger Sub"), and Volt Merger Sub, LLC, a wholly-owned direct subsidiary of MVW ("Volt LLC Merger Sub"), a copy of which is included as Annex A to the joint proxy statement/prospectus of which this notice is a part. Those transactions include the merger of Ignite Merger Sub with and into ILG, with ILG continuing as the surviving corporation and a wholly-owned subsidiary of Holdco (the "ILG Merger"), and the merger of Volt Corporate Merger Sub with and into Holdco, with Holdco continuing as the surviving corporation and a wholly-owned subsidiary of MVW (the "Initial Holdco Merger"), under which ILG stockholders will receive 0.165 shares of MVW common stock (the "exchange ratio") and \$14.75 in cash, without interest, for each share of ILG common stock that they own immediately before the acquisition of ILG by MVW through a series of business combinations as provided in the merger agreement (the "Combination Transactions") (which we refer to as the "ILG combination transactions proposal");

to consider and vote on the proposal to approve, on a non-binding, advisory basis, the compensation that may be paid or become payable to ILG's named executive officers in connection with the Combination Transactions, as described in this joint proxy statement/prospectus of which this notice is a part (which we refer to as the "ILG advisory compensation proposal"); and

to vote upon the proposal to adjourn the ILG special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the ILG combination transactions proposal (the ILG adjournment proposal).

ILG will transact no other business at the ILG special meeting except such business as may properly be brought before the ILG special meeting or any adjournments or postponements thereof. Please refer to the joint proxy statement/prospectus of which this notice is a part for further information on the business to be transacted at the ILG special meeting.

ILG's board of directors (ILG's Board) has unanimously approved the Combination Transactions and the merger agreement and determined that the merger agreement and the transactions contemplated thereby, including the Combination Transactions, are advisable and in the best interests of ILG and its stockholders. ILG's Board unanimously recommends that ILG stockholders vote FOR each of the proposals being submitted to a vote of ILG stockholders at the ILG special meeting.

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ILG's Board has fixed the close of business on July 13, 2018 as the record date (the "ILG Record Date") for determining ILG stockholders entitled to receive notice of, and to vote at, the ILG special meeting or any adjournments or postponements thereof. Only holders of record of ILG common stock at the close of business on the ILG Record Date are entitled to receive notice of, and to vote at, the ILG special meeting. The presence of the holders of a majority in voting power of all of the shares of the stock entitled to vote at the ILG special meeting, present in person or represented by proxy, is required to constitute a quorum for the transaction of business at the ILG special meeting. To ensure that your vote is recorded, please provide your voting instructions as soon as possible, even if you plan to attend the ILG special meeting in person. We encourage you to vote via the Internet or by telephone. You also have the option of voting by completing, signing, dating and returning the proxy card that accompanied the printed materials. Submitting your vote via the Internet or by telephone or proxy card will not affect your right to vote in person if you decide to attend the ILG special meeting.

The adoption of the ILG combination transactions proposal requires the affirmative vote of the holders of a majority of all outstanding shares of ILG common stock entitled to vote thereon. Failures to vote and broker non-votes will have the same effect as votes against the ILG combination transactions proposal. The approval of the ILG advisory compensation proposal requires the affirmative vote of a majority of all the votes cast, either in person or represented by proxy, at the ILG special meeting, although such vote will not be binding on ILG, ILG's Board or MVW. The approval of the ILG adjournment proposal, if necessary or appropriate, requires the affirmative vote of a majority of all the votes cast, either in person or represented by proxy, at the ILG special meeting. Failures to vote and broker non-votes are not considered votes cast for the purposes of the ILG advisory compensation proposal and the ILG adjournment proposal and will have no effect on the ILG advisory compensation proposal and the ILG adjournment proposal. Votes to abstain will have the same effect as votes against the proposals. A list of the names of ILG stockholders of record will be open to the examination by any stockholder for any purpose germane to the ILG special meeting for ten days before the ILG special meeting during regular business hours at ILG's headquarters, 6262 Sunset Drive, Miami, Florida 33143. The ILG stockholder list will also be available at the ILG special meeting for examination by any stockholder present at such meeting.

Your vote is very important. Whether or not you expect to attend in person, we urge you to submit a proxy to vote your shares as promptly as possible by either (1) accessing the Internet website specified on your proxy card and following the on-screen instructions; (2) calling the toll-free number specified on your proxy card; or (3) signing, dating and mailing your proxy card in the postage-paid envelope provided as soon as possible, so that your shares may be represented and voted at the ILG special meeting.

This joint proxy statement/prospectus provides a detailed description of the merger agreement and the Combination Transactions as well as a description of the issuance of shares of MVW common stock to ILG stockholders under the merger agreement. We urge you to read this joint proxy statement/prospectus, including any documents incorporated by reference, and the Annexes carefully and in their entirety. If you have any questions concerning the merger agreement, the Combination Transactions or this joint proxy statement/prospectus, would like additional copies of this document, or need help voting your shares of ILG common stock, please contact ILG's proxy solicitor.

By Order of the Board of Directors of ILG,

Victoria J. Kincke

Corporate Secretary

Miami, Florida

July 23, 2018

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Marriott Vacations Worldwide Corporation

6649 Westwood Blvd.

Orlando, Florida 32821

(407) 206-6000

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS TO BE HELD ON AUGUST 28, 2018

To the Stockholders of Marriott Vacations Worldwide Corporation:

We are pleased to invite you to attend the special meeting of stockholders (the **MVW special meeting**) of Marriott Vacations Worldwide Corporation (**MVW**), a Delaware corporation, which will be held at the Renaissance Orlando at SeaWorld, 6677 Sea Harbor Drive, Orlando, Florida, on August 28, 2018 at 9:00 a.m., local time, for the following purposes:

to consider and vote on the proposal to issue shares of MVW common stock to ILG stockholders under the Agreement and Plan of Merger (the **merger agreement**), dated as of April 30, 2018, by and among MVW, ILG, Inc. (**ILG**) and certain of their direct and indirect subsidiaries, a copy of which is included as Annex A to the joint proxy statement/prospectus of which this notice is a part (the **MVW stock issuance proposal**); and

to vote upon the proposal to adjourn the MVW special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the foregoing proposal (the **MVW adjournment proposal**). MVW will transact no other business at the MVW special meeting except such business as may properly be brought before the MVW special meeting or any adjournments or postponements thereof. Please refer to the joint proxy statement/prospectus of which this notice is a part for further information on the business to be transacted at the MVW special meeting.

MVW's board of directors (MVW's Board) has unanimously approved the merger agreement and the acquisition of ILG by MVW through a series of business combinations as provided in the merger agreement (the Combination Transactions) and determined that the merger agreement and the transactions contemplated thereby, including the Combination Transactions and the issuance of shares of MVW common stock to ILG stockholders under the merger agreement, are advisable and in the best interests of MVW and its stockholders. MVW's Board unanimously recommends that MVW stockholders vote FOR each of the proposals being submitted to a vote of stockholders at the MVW special meeting.

MVW's Board has fixed the close of business on July 13, 2018 as the record date (the **MVW Record Date**) for determining MVW stockholders entitled to receive notice of, and to vote at, the MVW special meeting or any adjournments or postponements thereof. Only holders of record of MVW common stock at the close of business on

the MVW Record Date are entitled to receive notice of, and to vote at, the MVW special meeting. The presence of the holders of a majority in voting power of all issued and outstanding stock entitled to vote at the MVW special meeting, present in person or represented by proxy, is required to constitute a quorum for the transaction of business at the MVW special meeting. To ensure that your vote is recorded, please provide your voting instructions as soon as possible, even if you plan to attend the MVW special meeting in person. We encourage you to vote via the Internet or by telephone. You also have the option of voting by completing, signing, dating and returning the proxy card that accompanied the printed materials. Submitting your vote via the

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Internet or by telephone or proxy card will not affect your right to vote in person if you decide to attend the MVW special meeting.

The adoption of the MVW stock issuance proposal and the adoption of the MVW adjournment proposal, if necessary or appropriate, each requires the affirmative vote of the holders of a majority of the shares of MVW common stock present in person or represented by proxy at the MVW special meeting and entitled to vote on the proposal. Votes to abstain will have the same effect as votes against the proposals. Failures to vote and broker non-votes, if any, will have no effect on the MVW stock issuance proposal or any vote on the MVW adjournment proposal. A list of the names of MVW stockholders of record will be open to the examination by any stockholder for any purpose germane to the MVW special meeting for ten days before the MVW special meeting during regular business hours at MVW's headquarters, 6649 Westwood Blvd., Orlando, Florida 32821. The MVW stockholder list will also be available at the MVW special meeting for examination by any stockholder present at such meeting.

Your vote is very important. Whether or not you expect to attend in person, we urge you to submit a proxy to vote your shares as promptly as possible by either (1) accessing the Internet website specified on your proxy card and following the on-screen instructions; (2) calling the toll-free number specified on your proxy card; or (3) signing, dating and mailing your proxy card in the postage-paid envelope provided as soon as possible, so that your shares may be represented and voted at the MVW special meeting.

This joint proxy statement/prospectus provides a detailed description of the merger agreement and the Combination Transactions as well as a description of the issuance of shares of MVW common stock to ILG stockholders under the merger agreement. We urge you to read this joint proxy statement/prospectus, including any documents incorporated by reference, and the Annexes carefully and in their entirety. If you have any questions concerning the merger agreement, the Combination Transactions or this joint proxy statement/prospectus, would like additional copies of this document, or need help voting your shares of MVW common stock, please contact MVW's proxy solicitor.

By Order of the Board of Directors of MVW,

James H Hunter, IV
*Executive Vice President and General
Counsel and Secretary*

Orlando, Florida

July 23, 2018

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ADDITIONAL INFORMATION

This joint proxy statement/prospectus incorporates by reference important business and financial information about ILG and MVW from other documents that are not included in or delivered with this joint proxy statement/prospectus. For a listing of the documents incorporated by reference into this joint proxy statement/prospectus, see the section entitled "Where You Can Find More Information and Incorporation by Reference" beginning on page 193 of this joint proxy statement/prospectus. This information is available to you without charge upon your written or oral request. You can obtain the documents incorporated by reference into this document through the Securities and Exchange Commission website at www.sec.gov or by requesting them in writing or by telephone at the appropriate address below:

For MVW Stockholders

By Mail: Executive Vice President and General Counsel and Secretary

Marriott Vacations Worldwide Corporation

6649 Westwood Blvd.

Orlando, Florida 32821

For ILG Stockholders

By Mail: Corporate Secretary

ILG, Inc.

6262 Sunset Drive

Miami, Florida 33143

By Telephone: (407) 206-6000

By Telephone: (305) 666-1861

You may also obtain documents incorporated by reference into this joint proxy statement/prospectus by requesting them in writing or by telephone from Innisfree M&A Incorporated (Innisfree), ILG's proxy solicitor, or D.F. King & Co., Inc. (D.F. King), MVW's proxy solicitor, at the following addresses and telephone numbers:

For MVW Stockholders: D. F. King & Co., Inc.	For ILG Stockholders: Innisfree M&A Incorporated
48 Wall Street, 22 nd Floor	501 Madison Avenue, 20 th Floor
New York, NY 10005	New York, NY 10022
800-676-7437 (Call Toll Free)	877-800-5192 (Call Toll Free)
212-269-5550 (Call Collect)	212-750-5833 (Call Collect)

To receive timely delivery of the documents in advance of the special meetings, you should make your request no later than five business days before the date of the respective meeting, or no later than August 21, 2018 for both the ILG special meeting and the MVW special meeting.

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ABOUT THIS JOINT PROXY STATEMENT/PROSPECTUS

This joint proxy statement/prospectus, which forms part of a registration statement on Form S-4 filed with the U.S. Securities and Exchange Commission (the "SEC") by MVW, constitutes a prospectus of MVW under Section 5 of the Securities Act of 1933, as amended (the "Securities Act"), for the shares of MVW common stock to be issued to ILG stockholders under the merger agreement. This joint proxy statement/prospectus also constitutes a joint proxy statement for both ILG and MVW under Section 14(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). It also constitutes a notice of meeting for the ILG special meeting and a notice of meeting for the MVW special meeting.

No one has been authorized to provide you with information that is different from that contained in, or incorporated by reference into, this joint proxy statement/prospectus and neither ILG nor MVW takes any responsibility for, and cannot provide any assurances as to the reliability of, any other information that others may give you. This joint proxy statement/prospectus is dated July 23, 2018. You should not assume that the information contained in this joint proxy statement/prospectus is accurate as of any date other than that date. You should not assume that the information incorporated by reference into this joint proxy statement/prospectus is accurate as of any date other than the date of the incorporated document. Neither the mailing of this joint proxy statement/prospectus to ILG stockholders or MVW stockholders nor the issuance by MVW of shares of common stock under the merger agreement will create any implication to the contrary.

This joint proxy statement/prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any jurisdiction to or from any person as to whom it is unlawful to make any such offer or solicitation. Information contained in this joint proxy statement/prospectus about MVW has been provided by MVW and information contained in this joint proxy statement/prospectus about ILG has been provided by ILG.

All references in this joint proxy statement/prospectus to "ILG" refer to ILG, Inc., a Delaware corporation; all references in this joint proxy statement/prospectus to "MVW" refer to Marriott Vacations Worldwide Corporation, a Delaware corporation; all references in this joint proxy statement/prospectus to "Holdco" refer to Ignite Holdco, Inc., a Delaware corporation and a wholly-owned direct subsidiary of ILG; all references in this joint proxy statement/prospectus to "Ignite Merger Sub" refer to Ignite Holdco Subsidiary, Inc., a Delaware corporation and a wholly-owned direct subsidiary of Holdco; all references in this joint proxy statement/prospectus to "Volt Corporate Merger Sub" refer to Volt Merger Sub, Inc., a Delaware corporation and a wholly-owned direct subsidiary of MVW; all references in this joint proxy statement/prospectus to "Volt LLC Merger Sub" refer to Volt Merger Sub, LLC, a Delaware limited liability company and a wholly-owned direct subsidiary of MVW; unless otherwise indicated or as the context requires, all references in this joint proxy statement/prospectus to "we," "our" and "us" refer to ILG and MVW collectively; and, unless otherwise indicated or as the context requires, all references to the "merger agreement" refer to the Agreement and Plan of Merger, dated as of April 30, 2018, by and among MVW, ILG, Holdco, Ignite Merger Sub, Volt Corporate Merger Sub, and Volt LLC Merger Sub, a copy of which is included as Annex A to this joint proxy statement/prospectus.

All brand trademarks, service marks or trade names cited in this report are the property of their respective holders, including those of other companies and organizations. Solely for convenience, trademarks, trade names and service marks referred to in this report appear without the ® or ™ symbols, however such references are not intended to indicate in any way that MVW, ILG or the owner, as applicable, will not assert, to the fullest extent under applicable law, all rights to such, trademarks, trade names and service marks.

ILG's Hyatt Vacation Ownership business or "HVO" refers to the group of businesses using the ~~Hyatt~~ brand in the shared ownership business pursuant to an exclusive, global master license agreement with a subsidiary of Hyatt Hotels

Corporation. ILG's Vistana Signature Experiences business or Vistana uses the Westin® and Sheraton® brands (and to a limited extent the St. Regis® and The Luxury Collection® brands) in vacation ownership pursuant to an exclusive global license agreement with Starwood Hotels & Resorts Worldwide, LLC. MVW's businesses have the exclusive rights to use the Marriott Vacation Club®, Marriott Vacation Club Destinations™, Marriott Vacation Club Pulse™, Marriott Grand Residence Club®, Grand Residences by Marriott® and The Ritz-Carlton Club® brands for vacation ownership and related products, as well as the non-exclusive right to use The Ritz-Carlton Residences brand for whole ownership residential products, pursuant to license agreements with each of Marriott International, Inc. (Marriott International) and The Ritz-Carlton Hotel Company, L.L.C. (The Ritz-Carlton Hotel Company), a subsidiary of Marriott International.

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QUESTIONS AND ANSWERS ABOUT THE COMBINATION TRANSACTIONS AND SPECIAL MEETINGS

The following are brief answers to certain questions that you may have about the proposals being considered at the special meeting of ILG stockholders, which we refer to as the ILG special meeting, and the special meeting of MVW stockholders, which we refer to as the MVW special meeting. We urge you to read carefully this entire joint proxy statement/prospectus, including its Annexes, and the other documents to which this joint proxy statement/prospectus refers or incorporates by reference, because this section does not provide all of the information that might be important to you. Also see the section entitled *Where You Can Find More Information and Incorporation by Reference* beginning on page 193 of this joint proxy statement/prospectus.

Q: What is the proposed transaction?

A: On April 30, 2018, MVW, ILG, Holdco, Ignite Merger Sub, Volt Corporate Merger Sub and Volt LLC Merger Sub, entered into the merger agreement, a copy of which is included as Annex A to this joint proxy statement/prospectus. The merger agreement provides that MVW will combine with ILG in a series of transactions (the *Combination Transactions*). After completion of the *Combination Transactions*, ILG will be an indirect wholly-owned subsidiary of MVW.

If the *Combination Transactions* are completed, ILG stockholders will receive 0.165 shares of MVW common stock, par value \$0.01 per share (*MVW common stock*) and such ratio, the *exchange ratio*) and \$14.75 in cash, without interest, for each share of ILG common stock, par value \$0.01 per share (*ILG common stock*), that they own immediately before the *Combination Transactions*. The *exchange ratio* is fixed and will not be adjusted to reflect changes in the price of ILG common stock or MVW common stock before the closing of the *Combination Transactions*.

Q: Why am I receiving this joint proxy statement/prospectus?

A: You are receiving this joint proxy statement/prospectus because you were either a stockholder of record of ILG on the ILG Record Date or a stockholder of record of MVW on the MVW Record Date. This joint proxy statement/prospectus serves as the proxy statement through which ILG and MVW will solicit proxies to obtain the necessary stockholder approvals for the proposed *Combination Transactions*. It also serves as the prospectus by which MVW will issue shares of its common stock as consideration to ILG stockholders in connection with the *Combination Transactions*.

In order to complete the *Combination Transactions*, among other things:

ILG stockholders must approve the transactions contemplated by the merger agreement, including the ILG Merger and the Initial Holdco Merger (each as described further herein); and

MVW stockholders must approve the issuance of shares of MVW common stock to ILG stockholders under the merger agreement.

Each of ILG and MVW will hold separate special meetings of their stockholders to obtain these approvals. This joint proxy statement/prospectus, including its Annexes, contains and incorporates by reference important information about ILG and MVW, the Combination Transactions and the special meetings of ILG and MVW. You should read all the available information carefully and in its entirety.

Your vote is important. We encourage you to vote as soon as possible.

Q: When and where will the special meetings be held?

A: ILG Stockholders: The ILG special meeting will be held at ILG's corporate offices, 6262 Sunset Drive, Miami, Florida 33143, on August 28, 2018 at 9:00 a.m. local time.

MVW Stockholders: The MVW special meeting will be held at the Renaissance Orlando at SeaWorld, 6677 Sea Harbor Drive, Orlando, Florida 32821, on August 28, 2018 at 9:00 a.m. local time.

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Q: Who is entitled to vote at the special meetings?

A: *ILG Stockholders:* The record date for the ILG special meeting is July 13, 2018, which we refer to as the ILG Record Date. Only holders of record of outstanding shares of ILG's common stock as of the close of business on the ILG Record Date are entitled to notice of, and to vote at, the ILG special meeting or any adjournment or postponement of the ILG special meeting.

MVW Stockholders: The record date for the MVW special meeting is July 13, 2018, which we refer to as the MVW Record Date. Only holders of record of outstanding shares of MVW common stock as of the close of business on the MVW Record Date are entitled to notice of, and to vote at, the MVW special meeting or any adjournment or postponement of the MVW special meeting.

Q: What constitutes a quorum at the special meetings?

A: *ILG Stockholders:* The presence of the holders of a majority in voting power of all of the shares of the stock entitled to vote at the ILG special meeting, present in person or represented by proxy, is required to constitute a quorum for the transaction of business at the ILG special meeting. If a quorum is not present, or if fewer shares of ILG common stock are voted in favor of each proposal than the number required for its approval, the ILG special meeting may be adjourned (subject to the conditions set forth in the merger agreement) to allow more time for obtaining additional proxies or votes without further notice other than by announcement at the ILG special meeting unless the adjournment is for more than thirty days or, if after the adjournment, a new record date is fixed for the adjourned meeting, in which case a notice of the adjourned meeting will be given to each stockholder of record entitled to vote at the meeting. At any such adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the original meeting. At any subsequent reconvening of the ILG special meeting, all proxies will be voted in the same manner as they would have been voted at the original convening of the ILG special meeting, except for any proxies that have been effectively revoked or withdrawn before the subsequent meeting.

Abstentions will be included in the calculation of the number of shares of ILG common stock represented at the ILG special meeting for purposes of determining whether a quorum has been achieved. However, broker non-votes will not be included in the calculation of the number of shares of ILG common stock represented at the ILG special meeting for purposes of determining whether a quorum has been achieved.

MVW Stockholders: The presence of the holders of a majority in voting power of all of the shares of the stock entitled to vote at the MVW special meeting, present in person or represented by proxy, is required to constitute a quorum for the transaction of business at the MVW special meeting. If a quorum is not present, or if fewer shares of MVW common stock are voted in favor of the MVW stock issuance proposal than the number required for its approval, the MVW special meeting may be adjourned (subject to the conditions set forth in the merger agreement) to allow more time for obtaining additional proxies or votes without further notice other than by announcement at the MVW special meeting unless the adjournment is for more than thirty days or, if after the adjournment, a new record date is fixed for the adjourned meeting, in which case a notice of the adjourned meeting will be given to each stockholder of record entitled to vote at the meeting. At any such adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the original meeting. At any subsequent reconvening of the MVW special meeting, all proxies will be voted in the same manner as they would have been voted at the original convening of the MVW special meeting, except for any proxies that have been effectively revoked or withdrawn before the subsequent meeting.

Abstentions will be included in the calculation of the number of shares of MVW common stock represented at the MVW special meeting for purposes of determining whether a quorum has been achieved. However, broker non-votes will not be included in the calculation of the number of shares of MVW common stock represented at the MVW special meeting for purposes of determining whether a quorum has been achieved.

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Q: How do I vote my shares of ILG common stock or MVW common stock?

A: If you are a stockholder of record of ILG on the ILG Record Date or a stockholder of record of MVW on the MVW Record Date, you may vote in person by attending the applicable special meeting, or, to ensure your shares are represented at the applicable special meeting, in advance of the applicable special meeting you may authorize a proxy to vote by:

accessing the Internet website specified on your proxy card and following the on-screen instructions;

calling the toll-free number specified on your proxy card; or

signing, dating and mailing your proxy card in the postage-paid envelope provided.

If you hold shares of ILG common stock or shares of MVW common stock in street name through a stock brokerage account or through a bank or other nominee, please follow the voting instructions provided by your bank, broker or other nominee to ensure that your shares are represented at the applicable special meeting.

Q: How do ILG's Board and MVW's Board recommend that I vote?

A: ILG's Board, after careful consideration of the various factors described under "The Combination Transactions" ILG's Reasons for the Combination Transactions; Recommendation of ILG's Board beginning on page 73 of this joint proxy statement/prospectus, the comprehensive process conducted by ILG's Board in exploring alternatives available to ILG (including remaining as a stand-alone company), at a meeting held on April 29, 2018, unanimously determined that it is advisable and in the best interests of ILG's stockholders to enter into the merger agreement, and unanimously approved the merger agreement and the transactions contemplated by the merger agreement, including the Combination Transactions, and resolved to recommend the adoption of the merger agreement by ILG's stockholders and that the adoption of the merger agreement be submitted to a vote at a meeting of ILG's stockholders.

In evaluating the Combination Transactions, ILG's Board consulted with and received the advice of ILG's outside legal and financial advisors, held discussions with ILG's management and considered a number of factors that it believed supported its decision to enter into the merger agreement. These factors included, but were not limited to, those listed in "The Combination Transactions" ILG's Reasons for the Combination Transactions; Recommendation of ILG's Board beginning on page 73 of this joint proxy statement/prospectus.

Accordingly, ILG's Board unanimously recommends that you vote **FOR** the ILG combination transactions proposal; **FOR** the ILG advisory compensation proposal; and **FOR** the ILG adjournment proposal.

MVW's Board, after careful consideration of the various factors described under "The Combination Transactions" MVW's Reasons for the Combination Transactions; Recommendation of MVW's Board beginning on page 101 of this joint proxy statement/prospectus, at a meeting held on April 29, 2018, unanimously determined that the merger agreement, the issuance of shares of MVW common stock in the Initial Holdco Merger and the other transactions contemplated by the merger agreement are advisable and in the best interest of MVW and its stockholders; authorized and approved

the merger agreement, the issuance of shares of MVW common stock in the Initial Holdco Merger and the other transactions contemplated thereby by a unanimous vote of its directors; and adopted resolutions directing that the MVW stock issuance proposal be submitted to MVW stockholders for their consideration.

In evaluating the Combination Transactions, MVW's Board consulted with and received the advice of MVW's outside legal and financial advisors, held discussions with MVW's management and considered a number of factors that it believed supported its decision to enter into the merger agreement. These factors included, but were not limited to, those listed in The Combination Transactions MVW's Reasons for the Combination Transactions; Recommendation of MVW's Board beginning on page 101 of this joint proxy statement/prospectus.

Accordingly, MVW's Board unanimously recommends that MVW stockholders vote **FOR** the MVW stock issuance proposal and **FOR** the MVW adjournment proposal.

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Q: What vote is required to approve each proposal and how are abstentions and broker non-votes treated?

A: *ILG Stockholders:* The approval of the ILG combination transactions proposal requires the affirmative vote of the holders of a majority of all outstanding shares of ILG common stock entitled to vote thereon. The approval of the ILG advisory compensation proposal requires the affirmative vote of a majority of all the votes cast, either in person or represented by proxy, at the ILG special meeting although such vote will not be binding on ILG, ILG's Board or MVW. The approval of the ILG adjournment proposal, if necessary or appropriate, requires the affirmative vote of a majority of all the votes cast, either in person or represented by proxy, at the ILG special meeting. Votes to abstain will have the same effect as votes against the proposals. Failures to vote and broker non-votes, if any, are treated as follows:

Failures to vote and broker non-votes, if any, will have the same effect as votes against the ILG combination transactions proposal.

Failures to vote and broker non-votes, if any, will have no effect on the ILG advisory compensation proposal and the ILG adjournment proposal.

MVW Stockholders: The approval of the MVW stock issuance proposal requires the affirmative vote of the holders of a majority of the shares of MVW common stock present in person or represented by proxy at the MVW special meeting and entitled to vote on the proposal. The approval of the MVW adjournment proposal, if necessary or appropriate, requires the affirmative vote of holders of a majority of the shares of MVW common stock present in person or represented by proxy at the MVW special meeting and entitled to vote on the proposal. Votes to abstain will have the same effect as votes against the proposals. Failures to vote and broker non-votes, if any, will have no effect on the MVW stock issuance proposal and the MVW adjournment proposal.

Q: My shares are held in street name by my bank, broker or other nominee. Will my bank, broker or other nominee automatically vote my shares for me?

A: No. If your shares are held in the name of a bank, broker or other nominee, you are considered the beneficial holder of the shares held for you in what is known as street name. You are not the record holder of such shares. If this is the case, this joint proxy statement/prospectus has been forwarded to you by your bank, broker or other nominee. As the beneficial holder, unless your bank, broker or other nominee has discretionary authority over your shares, you generally have the right to direct your bank, broker or other nominee as to how to vote your shares. If you do not provide voting instructions, your shares will not be voted on any proposal on which your bank, broker or other nominee does not have discretionary authority. This is often called a broker non-vote. You should therefore provide your bank, broker or other nominee with instructions as to how to vote your shares of ILG common stock or MVW common stock, respectively.

Please follow the voting instructions provided by your bank, broker or other nominee so that it may vote your shares on your behalf. Please note that you may not vote shares held in street name by returning a proxy card directly to ILG or MVW or by voting in person at your special meeting unless you first obtain a proxy from your bank, broker or other nominee.

Q: What will happen if I return my proxy card without indicating how to vote?

ILG Stockholders: If you properly complete and sign your proxy card but do not indicate how your shares of ILG common stock should be voted on a matter, the shares of ILG common stock represented by your proxy will be voted as ILG's Board recommends and, therefore, **FOR** each of the proposals being submitted to a vote of ILG stockholders at the ILG special meeting.

MVW Stockholders: If you properly complete and sign your proxy card but do not indicate how your shares of MVW common stock should be voted on a matter, the shares of MVW common stock represented by your proxy will be voted as MVW's Board recommends and, therefore, **FOR** each of the proposals being submitted to a vote of MVW stockholders at the MVW special meeting.

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Q: Can I change my vote or revoke my proxy after I have returned a proxy or voting instruction card?

A: Yes.

If you are the holder of record of either ILG common stock or MVW common stock: Yes, you can change your vote or revoke your proxy at any time before your proxy is voted at the applicable special meeting. You can do this in one of three ways:

you can grant a new, valid proxy bearing a later date (including by telephone or through the Internet);

if you are an ILG stockholder, you can send a signed notice of revocation to the Corporate Secretary of ILG at 6262 Sunset Drive, Miami, Florida 33143 and if you are an MVW stockholder, you can send a signed notice of revocation to Marriott Vacations Worldwide Corporation, 6649 Westwood Boulevard, Orlando, Florida 32821, Attention: Corporate Secretary; or

you can attend the applicable special meeting and vote in person, which will automatically cancel any proxy previously given, or you may revoke your proxy in person. Simply attending the ILG special meeting or the MVW special meeting without voting will not revoke any proxy that you have previously given or otherwise change your vote.

If you choose either of the first two methods, your new proxy or your notice of revocation must be received by ILG or MVW, as applicable, no later than the beginning of the applicable special meeting. If you have submitted a proxy for your shares by telephone or via the Internet, you may revoke your prior telephone or Internet proxy by any manner described above.

If you hold shares of either ILG or MVW in street name : If your shares are held in street name, you must contact your bank, broker or other nominee to change your vote.

Q: Do I need to do anything with my shares of common stock other than voting for the proposals at the special meetings?

A: *ILG Stockholders:* If you are an ILG stockholder and the Combination Transactions are consummated, each share of ILG common stock you hold will be converted automatically into the right to receive 0.165 shares of MVW common stock and \$14.75 in cash, without interest. No fractional shares of MVW common stock will be issued to ILG stockholders in connection with the Combination Transactions. Instead, each former holder of ILG common stock will receive cash in lieu of any fractional shares of MVW common stock that he or she would otherwise have been entitled to receive. You will receive instructions at that time about exchanging your shares for shares of MVW common stock. You do not need to take any action at this time.

MVW Stockholders: If you are an MVW stockholder and the Combination Transactions are consummated, you are not required to take any action with respect to your shares of MVW common stock.

Q: Do ILG stockholders have appraisal rights?

A: Yes, ILG stockholders are entitled to appraisal rights under Section 262 of the General Corporation Law of the State of Delaware (the DGCL), provided they satisfy the special criteria and conditions set forth in Section 262 of the DGCL. ILG common stock held by stockholders that do not vote for approval of the ILG combination transactions proposal and make a demand for appraisal in accordance with Delaware law will not be converted into the merger consideration, but will be converted into the right to receive from the combined company consideration determined in accordance with Delaware law. For further information relating to appraisal rights see the sections in this joint proxy statement/prospectus titled The Combination Transactions Appraisal Rights for ILG Stockholders and No Rights of Appraisal for MVW Stockholders.

Q: Do MVW stockholders have appraisal rights?

A: No. MVW stockholders do not have appraisal rights as a result of the Combination Transactions.

Q: What happens if I sell my shares of ILG common stock before the ILG special meeting?

A: The record date for the ILG special meeting is earlier than the date of the ILG special meeting and the date that the Combination Transactions are expected to be completed. If you transfer your ILG shares after the

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ILG Record Date but before the ILG special meeting, you will retain your right to vote at the ILG special meeting, but will have transferred the right to receive the merger consideration in the Combination Transactions. In order to receive the merger consideration, you must hold your shares through the effective date of the Initial Holdco Merger (as described elsewhere in this joint proxy statement/prospectus).

Q: How will MVW stockholders be affected by the Combination Transactions?

A: Upon completion of the Combination Transactions, each MVW stockholder will hold the same number of shares of MVW common stock that such stockholder held immediately prior to completion of the Combination Transactions. As a result of the Combination Transactions, MVW stockholders will own shares in a larger company with more assets. However, because in connection with the Combination Transactions, MVW will be issuing additional shares of MVW common stock to ILG stockholders in exchange for their shares of ILG common stock, each outstanding share of MVW common stock immediately prior to the Combination Transactions will represent a smaller percentage of the aggregate number of shares of MVW common stock outstanding after the Combination Transactions.

Q: What if I hold shares of common stock in both ILG and MVW?

A: If you are a stockholder of both ILG and MVW, you will receive two separate packages of proxy materials. A vote cast as an ILG stockholder will not count as a vote cast as an MVW stockholder, and a vote cast as an MVW stockholder will not count as a vote cast as an ILG stockholder. Therefore, please separately submit a proxy for each of your ILG and MVW shareholdings.

Q: When do MVW and ILG expect to complete the Combination Transactions?

A: MVW and ILG are currently targeting to complete the Combination Transactions by the end of August 2018. However, neither MVW nor ILG can predict the actual date on which the Combination Transactions will be completed, nor can the parties assure that the Combination Transactions will be completed, because completion is subject to conditions beyond either company's control. See the section entitled "The Merger Agreement Conditions to Completion of the Combination Transactions" beginning on page 146 of this joint proxy statement/prospectus.

Q: What happens if the Combination Transactions are not completed?

A: If the merger agreement is not adopted by ILG's stockholders, the share issuance is not approved by MVW's stockholders or the Combination Transactions are not completed for any other reason, ILG's stockholders will not receive any payment for shares of ILG common stock they own. Instead, ILG will remain an independent public company, ILG common stock will continue to be listed and traded on the NASDAQ and registered under the Exchange Act and ILG will continue to file periodic reports with the SEC on account of ILG's common stock. Under specified circumstances, ILG and/or MVW may be required to pay a termination fee upon termination of the merger agreement, as described under "The Merger Agreement Expenses and Termination Fees" beginning on page 149

of this joint proxy statement/prospectus.

Q: Who will own MVW immediately following the Combination Transactions?

A: MVW and ILG estimate that, upon completion of the Combination Transactions, MVW stockholders as of immediately prior to the merger will hold approximately 57% and ILG stockholders will hold approximately 43% of the outstanding MVW common stock.

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Q: What are the material U.S. federal income tax consequences of the Combination Transactions to U.S. holders of ILG common stock?

A: The obligation of ILG to effect the Combination Transactions is conditioned on ILG's receipt of an opinion from Paul, Weiss, Rifkind, Wharton & Garrison LLP, (Paul, Weiss), ILG's outside legal advisor (or, if Paul, Weiss, is unable to deliver such an opinion, from Kirkland & Ellis LLP (Kirkland)), to the effect that, for U.S. federal income tax purposes, (a) the ILG Merger and the ILG LLC Conversion (each as defined in the section entitled Summary The Combination Transactions beginning on page 9 of this joint proxy statement/prospectus), taken together, will qualify as a reorganization within the meaning of Section 368(a)(1)(F) of the Internal Revenue Code of 1986, as amended (the Code) and (b) the Initial Holdco Merger and the Final Holdco Merger (each as defined in the section entitled Summary The Combination Transactions beginning on page 9 of this joint proxy statement/prospectus), taken together, will constitute an integrated plan that will qualify as a reorganization within the meaning of Section 368(a) of the Code.

As a result of the Combination Transactions, ILG U.S. holders (as defined in the section entitled Material U.S. Federal Income Tax Consequences beginning on page 151 of this joint proxy statement/prospectus) will recognize gain, but will not recognize any loss, for U.S. federal income tax purposes, equal to the lesser of (i) the amount of cash received (other than cash received in lieu of a fractional share of MVW common stock) and (ii) the excess, if any, of (x) the sum of the amount of cash received (including cash received in lieu of a fractional share of MVW common stock) and the fair market value of the MVW common stock received in the Combination Transactions (determined at the effective time of the Initial Holdco Merger) over (y) the ILG U.S. holder's tax basis in the shares of ILG common stock surrendered in the Combination Transactions. If an ILG US holder recognizes gain equal to the amount described in clause (i) rather than clause (ii) of the preceding sentence, such ILG U.S. holder will also recognize gain or loss attributable to cash received in lieu of a fractional share of MVW common stock. Any gain recognized generally will be long-term capital gain, provided certain holding period and other requirements are met.

For more information on the material U.S. federal income tax consequences of the Combination Transactions, see the section entitled Material U.S. Federal Income Tax Consequences beginning on page 151 of this joint proxy statement/prospectus. ILG stockholders are strongly urged to consult with their tax advisors about the tax consequences of the Combination Transactions to them, including the effects of U.S. federal, state and local, foreign and other tax laws.

Q: What are the material U.S. federal income tax consequences of the Combination Transactions to MVW stockholders?

A: Holders of MVW common stock will not recognize any gain or loss as a result of the Combination Transactions as a result of their ownership of MVW common stock. U.S. holders of MVW common stock that also hold ILG common stock will be subject to the tax consequences described above under What are the material U.S. federal income tax consequences of the Combination Transactions to U.S. holders of ILG common stock? with respect to their ownership of ILG common stock.

Q: Who can help answer my questions?

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A: ILG stockholders or MVW stockholders who have questions about the Combination Transactions, the other matters to be voted on at the special meetings or how to submit a proxy, or who desire additional copies of this joint proxy statement/prospectus or additional proxy cards, should contact:

MVW Stockholders:

D.F. King & Co., Inc.
48 Wall Street, 22nd Floor
New York, NY 10005
800-676-7437 (Call Toll Free)
212-269-5550 (Call Collect)

ILG Stockholders:

Innisfree M&A Incorporated
501 Madison Avenue, 20th Floor
New York, NY 10022
877-800-5192 (Call Toll Free)
212-750-5833 (Call Collect)

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SUMMARY

This summary highlights selected information contained in this joint proxy statement/prospectus and does not contain all the information that may be important to you. ILG and MVW urge you to carefully read this joint proxy statement/prospectus in its entirety, as well as the Annexes. Additional, important information is also contained in the documents incorporated by reference into this joint proxy statement/prospectus; see the section entitled *Where You Can Find More Information and Incorporation by Reference* beginning on page 193 of this joint proxy statement/prospectus.

The Companies

ILG

ILG, a Delaware corporation, is a leading provider of professionally delivered vacation experiences and the exclusive global licensee for the Hyatt, Sheraton and Westin brands in vacation ownership. ILG operates in two segments: Vacation Ownership and Exchange and Rental.

ILG's Vacation Ownership segment engages in development, marketing, sales and financing of vacation ownership interests; the management of vacation ownership resorts; and related services to owners and associations. ILG's Vacation Ownership operating segment consists of the sales, marketing, development and financing of vacation ownership interests of Vistana Signature Experiences, Inc. (*Vistana*) and Hyatt Vacation Ownership (*HVO*) as well as the management-related lines of business of Vistana, HVO, Vacation Resorts International (*VRI*), Trading Places International (*TPI*), VRI Europe and certain homeowners' associations under ILG's control.

ILG's Exchange and Rental segment offers access to vacation accommodations and other travel-related transactions and services to members of ILG programs and other leisure travelers, by providing vacation exchange services and vacation rentals, working with resort developers, homeowners' associations and operating vacation rental properties. The Exchange and Rental operating segment consists of Interval International (referred to as *Interval*), the Vistana Signature Network, the Hyatt Residence Club, the TPI exchange business, and Aqua-Aston Holdings, Inc.

ILG was incorporated as a Delaware corporation in May 2008 under the name Interval Leisure Group, Inc. and ILG common stock commenced trading on the NASDAQ Stock Market (*NASDAQ*) in August 2008 under the symbol *IILG* and ILG common stock is currently traded under *ILG*.

ILG's executive offices are located at 6262 Sunset Drive, Miami, Florida 33143 and its telephone number is (305) 666-1861.

This joint proxy statement/prospectus incorporates important business and financial information about ILG that is incorporated by reference; see the section entitled *Where You Can Find More Information and Incorporation by Reference* beginning on page 193 of this joint proxy statement/prospectus.

Ignite Holdco, Inc. and Ignite Holdco Subsidiary, Inc.

Ignite Holdco, Inc. (*Holdco*) and Ignite Holdco Subsidiary, Inc. (*Ignite Merger Sub*) are Delaware corporations. Holdco is a wholly-owned direct subsidiary of ILG and Ignite Merger Sub is a wholly-owned direct subsidiary of Holdco. Holdco and Ignite Merger Sub were formed solely in contemplation of the Combination Transactions, have not commenced any operations, have only nominal assets and have no liabilities or contingent liabilities, and have not entered into any agreements or arrangements with any third parties other than the merger agreement. Their principal

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executive offices are located at 6262 Sunset Drive, Miami, Florida 33143 and their telephone number is (305) 666-1861.

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MVW

MVW, a Delaware corporation, is the exclusive worldwide developer, marketer, seller and manager of vacation ownership and related products under the Marriott Vacation Club and Grand Residences by Marriott brands, as well as under Marriott Vacation Club Pulse, an extension of the Marriott Vacation Club brand. MVW is also the exclusive worldwide developer, marketer and seller of vacation ownership and related products under The Ritz-Carlton Destination Club brand, and has the non-exclusive right to develop, market and sell whole ownership residential products under The Ritz-Carlton Residences brand. The Ritz-Carlton Hotel Company, a subsidiary of Marriott International, provides on-site management for Ritz-Carlton branded properties.

MVW's business is grouped into three reportable segments: North America, Asia Pacific and Europe. As of March 31, 2018, MVW's portfolio consisted of over 65 properties in the United States and nine other countries and territories. MVW generates most of its revenues from four primary sources: selling vacation ownership products; managing MVW's resorts; financing consumer purchases of vacation ownership products; and renting vacation ownership inventory.

MVW was incorporated as a Delaware corporation in June 2011 and MVW common stock commenced trading on the New York Stock Exchange (the "NYSE") in November 2011 under the symbol "VAC".

MVW's executive offices are located at 6649 Westwood Blvd., Orlando, Florida 32821 and its telephone number is (407) 206-6000.

This joint proxy statement/prospectus incorporates important business and financial information about MVW from other documents that is incorporated by reference; see the section entitled "Where You Can Find More Information and Incorporation by Reference" beginning on page 193 of this joint proxy statement/prospectus.

Volt Merger Sub, Inc. and Volt Merger Sub, LLC

Volt Merger Sub, Inc., a Delaware corporation, and Volt Merger Sub, LLC, a Delaware limited liability company, are direct wholly-owned subsidiaries of MVW that were formed solely in contemplation of the Combination Transactions, have not commenced any operations, have only nominal assets and have no liabilities or contingent liabilities, and have not entered into any agreements or arrangements with any third parties other than the merger agreement. Their principal executive offices are located at 6649 Westwood Blvd., Orlando, Florida 32821 and their telephone number is (407) 206-6000.

The Combination Transactions

The merger agreement provides that, on the terms and subject to the conditions set forth in the merger agreement and in accordance with the DGCL, MVW will combine with ILG in the following series of transactions, which are Combination Transactions:

first, Ignite Merger Sub will be merged with and into ILG (the "ILG Merger"), with ILG surviving the merger as a wholly-owned subsidiary of Holdco;

second, ILG will be converted from a Delaware corporation to a Delaware limited liability company (ILG LLC and such conversion, the ILG LLC Conversion);

third, Volt Corporate Merger Sub will be merged with and into Holdco, after which Holdco will survive the merger as a wholly-owned subsidiary of MVW (the Initial Holdco Merger); and

fourth, Holdco will be merged with and into Volt LLC Merger Sub, with Volt LLC Merger Sub surviving the merger as a wholly-owned subsidiary of MVW (the Final Holdco Merger).

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As a result of the Combination Transactions, (a) Volt LLC Merger Sub will remain a wholly-owned subsidiary of MVW, (b) ILG LLC (formerly known as ILG) will become a wholly-owned direct subsidiary of Volt LLC Merger Sub, (c) Ignite Merger Sub will cease to exist, (d) Volt Corporate Merger Sub will cease to exist and (e) Holdco will cease to exist.

A copy of the merger agreement is attached as Annex A to this joint proxy statement/prospectus and is incorporated by reference herein. Please carefully read the merger agreement as it is the legal document that governs the Combination Transactions. For more information on the Combination Transactions, see the section entitled "The Combination Transactions" beginning on page 9 of this joint proxy statement/prospectus.

Consideration to be Received in the Combination Transactions by ILG Stockholders

Each share of ILG common stock that is issued and outstanding immediately before the effective time of the Initial Holdco Merger (which will have previously converted into the right to receive shares of Holdco common stock in the ILG Merger) will be converted into the right to receive (a) 0.165 shares of MVW common stock and (b) \$14.75 in cash, without interest (such shares and cash, together with any cash in lieu of fractional shares of MVW common stock paid in accordance with the merger agreement, are referred to as the merger consideration). The exchange ratio is fixed and will not be adjusted based upon changes in the price of ILG common stock or MVW common stock before the completion of the Combination Transactions. As a result, the value of the shares of MVW common stock that ILG stockholders will receive in connection with the Combination Transactions will not be known before the Combination Transactions are completed and will fluctuate as the price of MVW common stock fluctuates. No fractional shares of MVW common stock will be issued to ILG stockholders in connection with the Combination Transactions. Instead, ILG stockholders will be entitled to receive cash in lieu of any fractional shares of MVW common stock that they would otherwise be entitled to receive.

Material U.S. Federal Income Tax Consequences

The obligation of ILG to effect the Combination Transactions is conditioned on ILG's receipt of an opinion from Paul, Weiss, its outside legal advisor (or, if Paul, Weiss is unable to deliver such an opinion, from Kirkland), to the effect that, for U.S. federal income tax purposes, (a) the ILG Merger and the ILG LLC Conversion, taken together, will qualify as a reorganization within the meaning of Section 368(a)(1)(F) of the Code and (b) the Initial Holdco Merger and the Final Holdco Merger, taken together, will constitute an integrated plan that will qualify as a reorganization within the meaning of Section 368(a) of the Code.

As a result of the Combination Transactions, ILG U.S. holders (as defined in the section entitled "Material U.S. Federal Income Tax Consequences" beginning on page 10 of this joint proxy statement/prospectus) will recognize gain, but will not recognize any loss, for U.S. federal income tax purposes, equal to the **lesser** of (i) the amount of cash received (other than cash received in lieu of a fractional share of MVW common stock) and (ii) the excess, if any, of (x) the sum of the amount of cash received (including cash received in lieu of a fractional share of MVW common stock) and the fair market value of the MVW common stock received in the Combination Transactions (determined at the effective time of the Initial Holdco Merger) over (y) the ILG U.S. holder's tax basis in the shares of ILG common stock surrendered in the Combination Transactions. If an ILG US holder recognizes gain equal to the amount described in clause (i) rather than clause (ii) of the preceding sentence, such ILG U.S. holder will also recognize gain or loss attributable to cash received in lieu of a fractional share of MVW common stock. Any gain recognized generally will be long-term capital gain, provided certain holding period and other requirements are met.

The discussion of the material U.S. federal income tax consequences to ILG U.S. holders contained in this joint proxy statement/prospectus is intended to provide only a general summary and is not intended to be a

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complete analysis or description of all potential U.S. federal income tax consequences of the Combination Transactions. The discussion does not address tax consequences that may vary with, or are dependent on, individual circumstances. In addition, it does not address the effects of any foreign, state or local tax laws. For more information on the material U.S. federal income tax consequences of the Combination Transactions, see the section entitled **Material U.S. Federal Income Tax Consequences** beginning on page 10 of this joint proxy statement/prospectus.

ILG stockholders are strongly urged to consult with their tax advisors about the tax consequences of the Combination Transactions to them, including the effects of U.S. federal, state and local, foreign and other tax laws.

Holders of MVW common stock will not recognize any gain or loss as a result of the Combination Transactions as a result of their ownership of MVW common stock.

Recommendation of ILG's Board

ILG's Board, after careful consideration of the various factors described under **The Combination Transactions** ILG's Reasons for the Combination Transactions; **Recommendation of ILG's Board** beginning on page 73 of this joint proxy statement/prospectus, the comprehensive process conducted by ILG's Board in exploring the alternatives available to ILG (including remaining as a stand-alone company), at a meeting held on April 29, 2018, unanimously determined that it is advisable and in the best interests of ILG's stockholders to enter into the merger agreement, and unanimously approved the merger agreement and the transactions contemplated by the merger agreement, including the Combination Transactions, and resolved to recommend the adoption of the merger agreement by ILG's stockholders and that the adoption of the merger agreement be submitted to a vote at a meeting of ILG's stockholders.

In evaluating the Combination Transactions, ILG's Board consulted with and received the advice of ILG's outside legal and financial advisors, held discussions with ILG's management and considered a number of factors that it believed supported its decision to enter into the merger agreement. These factors included, but were not limited to, those listed in **The Combination Transactions** ILG's Reasons for the Combination Transactions; **Recommendation of ILG's Board** beginning on page 73 of this joint proxy statement/prospectus.

Accordingly, ILG's Board unanimously recommends that you vote **FOR** the ILG combination transactions proposal; **FOR** the ILG advisory compensation proposal; and **FOR** the ILG adjournment proposal.

Recommendation of MVW's Board

MVW's Board, after careful consideration of the various factors described under **The Combination Transactions** MVW's Reasons for the Combination Transactions; **Recommendation of MVW's Board** beginning on page 101, at a meeting held on April 29, 2018, unanimously determined that the merger agreement, the issuance of shares of MVW common stock in the Initial Holdco Merger and the other transactions contemplated by the merger agreement are advisable and in the best interests of MVW and its stockholders; authorized and approved the merger agreement, the issuance of shares of MVW common stock in the Initial Holdco Merger and the other transactions contemplated thereby by a unanimous vote of its directors; and adopted resolutions directing that the MVW stock issuance proposal be submitted to MVW stockholders for their consideration.

In evaluating the Combination Transactions, MVW's Board consulted with and received the advice of MVW's outside legal and financial advisors, held discussions with MVW's management and considered a

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number of factors that it believed supported its decision to enter into the merger agreement. These factors included, but were not limited to, those listed in The Combination Transactions MVW's Reasons for the Combination Transactions; Recommendation of MVW's Board beginning on page 101 of this joint proxy statement/prospectus.

Accordingly, MVW's Board unanimously recommends that MVW stockholders vote **FOR** the MVW stock issuance proposal and **FOR** the MVW adjournment proposal.

Opinions of ILG's Financial Advisors

Opinion of Goldman Sachs & Co. LLC

At a meeting of ILG's Board, Goldman Sachs & Co. LLC (Goldman Sachs), rendered to ILG's Board its oral opinion, subsequently confirmed in writing, to the effect that, as of April 30, 2018, and based upon and subject to the factors and assumptions set forth in Goldman Sachs' written opinion, the merger consideration per share of \$14.75 in cash and 0.165 shares of MVW common stock to be paid to the holders (other than MVW and its affiliates) of the shares of ILG common stock pursuant to the merger agreement was fair from a financial point of view to such holders.

The full text of the written opinion of Goldman Sachs, dated April 30, 2018, which sets forth the assumptions made, procedures followed, matters considered, qualifications and limitations on the review undertaken in connection with the opinion, is attached to this joint proxy statement/prospectus as Annex B. The summary of Goldman Sachs' opinion contained in this joint proxy statement / prospectus is qualified in its entirety by reference to the full text of Goldman Sachs' written opinion. Goldman Sachs' advisory services and opinion were provided for the information and assistance of ILG's Board in connection with its consideration of the Combination Transactions and the opinion does not constitute a recommendation as to how any ILG stockholder should vote with respect to the Combination Transactions or any other matter.

For more information, see the section entitled The Combination Transactions Opinions of ILG's Financial Advisors Opinion of Goldman Sachs & Co. LLC on page 78 of this joint proxy statement/prospectus and Annex B to this joint proxy statement/prospectus.

Opinion of Moelis & Company LLC

In connection with the Combination Transactions, ILG's Board received a written opinion, dated April 29, 2018, from ILG's financial advisor, Moelis & Company LLC (Moelis), as to the fairness, from a financial point of view and as of the date of such opinion, of the merger consideration to be received in the Combination Transactions by holders of ILG common stock.

The full text of Moelis' written opinion dated April 29, 2018, which sets forth the assumptions made, procedures followed, matters considered and limitations on the review undertaken in connection with the opinion, is attached as Annex C to this joint proxy statement/prospectus and is incorporated herein by reference. Moelis' opinion was provided for the use and benefit of ILG's Board (solely in its capacity as such) in its evaluation of the Combination Transactions. Moelis' opinion is limited solely to the fairness, from a financial point of view, of the merger consideration and does not address ILG's underlying business decision to effect the Combination Transactions or the relative merits of the Combination Transactions as compared to any alternative business strategies or transactions that might be available to ILG. Moelis' opinion does not constitute a recommendation as to how any stockholder of ILG should vote or act with respect to the Combination Transactions or any other matter.

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For more information, see the section entitled "The Combination Transactions Opinions of ILG's Financial Advisors Opinion of Moelis & Company LLC" on page 86 of this joint proxy statement/prospectus and Annex C to this joint proxy statement/prospectus.

Opinion of MVW's Financial Advisor

MVW retained J.P. Morgan Securities LLC ("J.P. Morgan") to act as its financial advisor in connection with the Combination Transactions. At the meeting of MVW's Board on April 29, 2018, J.P. Morgan rendered its oral opinion to MVW's Board that, as of such date and based upon and subject to the factors and assumptions set forth in its opinion, the merger consideration to be paid by MVW in the Combination Transactions was fair, from a financial point of view, to MVW. J.P. Morgan has confirmed its oral opinion by delivering its written opinion to MVW's Board, dated April 29, 2018.

The full text of the written opinion of J.P. Morgan, dated April 29, 2018, which sets forth the assumptions made, matters considered and limits on the review undertaken by J.P. Morgan in preparing the opinion, is attached as Annex D to this joint proxy statement/prospectus and is incorporated herein by reference. MVW's stockholders are urged to read the opinion in its entirety. J.P. Morgan's written opinion was addressed to MVW's Board (in its capacity as such) in connection with and for the purpose of its evaluation of the Combination Transactions, was directed only to the fairness, from a financial point of view, to MVW of the merger consideration to be paid by MVW in the Combination Transactions and did not address any other aspect of the Combination Transactions or any other matter. Further, J.P. Morgan's opinion does not constitute a recommendation to any stockholder of MVW as to how such stockholder should vote in connection with the Combination Transactions or any other matter.

For more information, see the section entitled "The Combination Transactions Opinion of MVW's Financial Advisor" on page 104 of this joint proxy statement/prospectus and Annex D to this joint proxy statement/prospectus.

Interests of ILG Directors and Executive Officers in the Combination Transactions

In considering the recommendation of ILG's Board to vote **FOR** the ILG combination transactions proposal and the ILG advisory compensation proposal, ILG stockholders should be aware that certain members of ILG's Board and certain executive officers of ILG may have interests in the Combination Transactions that may be in addition to, or different from, their interests as ILG stockholders. These interests may create the appearance of conflicts of interest. ILG's Board was aware of these potential conflicts of interest during its deliberations on the merits of the Combination Transactions and in making its decision to approve the merger agreement and the Combination Transactions.

Certain of the directors and executive officers of ILG negotiated the terms of the merger agreement, and ILG's Board unanimously recommended that ILG stockholders vote in favor of the ILG combination transactions proposal, the ILG advisory compensation proposal and the ILG adjournment proposal. These directors and executive officers may have interests in the Combination Transactions that are different from, or in addition to, those of ILG stockholders. These interests include the continued employment of certain executive officers of ILG by the combined company, the continued service as directors of MVW following the Combination Transactions of certain directors of ILG, the treatment of equity-based awards in the Combination Transactions, transaction bonus awards, employment agreements and other rights held by ILG directors and executive officers and the indemnification of former ILG directors and officers by the combined company. ILG stockholders should be aware of these interests when they consider ILG's Board recommendations that they vote in favor of the ILG combination transactions proposal and the ILG advisory compensation proposal.

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For a more complete discussion of the interests of the directors and executive officers of ILG in the Combination Transactions, see the section entitled "The Combination Transactions Interests of ILG Directors and Executive Officers in the Combination Transactions" beginning on page 112 of this joint proxy statement/prospectus.

Interests of MVW Directors and Executive Officers in the Combination Transactions

In considering the recommendation of MVW's Board to vote **FOR** the MVW stock issuance proposal, MVW stockholders should be aware that certain members of MVW's Board and certain executive officers of MVW may have interests in the Combination Transactions that may be in addition to, or different from, their interests as MVW stockholders. These interests may create the appearance of conflicts of interest. MVW's Board was aware of these potential conflicts of interest during its deliberations on the merits of the Combination Transactions and in making its decision to approve the merger agreement and the Combination Transactions.

Each of the current members of MVW's Board will continue as a director of MVW following the completion of the Combination Transactions and will hold office from and after the completion of the Combination Transactions until his or her successor is duly elected and qualified or until his or her earlier death, resignation, retirement or removal.

Additionally, Stephen P. Weisz and John E. Geller, Jr. will continue to serve in their current positions following the completion of the Combination Transactions.

For a more complete discussion of the interests of the directors and executive officers of MVW in the Combination Transactions, see the section entitled "The Combination Transactions Interests of MVW Directors and Executive Officers in the Combination Transactions" beginning on page 120 of this joint proxy statement/prospectus.

Board of Directors of MVW Following the Combination Transactions

Upon the effective time of the Initial Holdco Merger, MVW's Board will expand from its current size of eight members to ten members. All eight members of MVW's Board prior to the Combination Transactions will remain on MVW's Board following the Combination Transactions, and two members of ILG's Board as mutually agreed upon by MVW and ILG will be appointed to MVW's Board at the effective time of the Initial Holdco Merger.

For a more complete discussion of the directors and executive officers of MVW after the Combination Transactions, see the section entitled "The Merger Agreement Governance" beginning on page 145 of this joint proxy statement/prospectus.

Treatment of ILG Equity-Based Awards

Each ILG equity-based award that is outstanding as of the effective time of the ILG Merger will first be converted into a Holdco equity-based award of the same type on a one-for-one basis at the effective time of the Initial Holdco Merger and will then be converted into a right to receive (a) MVW equity-based awards, and (b) a cash-based award at the effective time of the Initial Holdco Merger; provided that MVW may permit holders of ILG equity-based awards to elect to convert the cash portion of the ILG equity-based awards to an MVW equity-based award. If permitted, holders of ILG equity-based awards will be required to make any such election no later than ten days prior to the effective time of the ILG Merger. The result of such conversion and potential election is the following:

Each ILG restricted stock unit award that is subject to time-based vesting (RSU) will be converted into a right to receive (i) an MVW RSU award with generally the same terms and conditions (including

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vesting conditions) as were applicable to the ILG RSU award prior to conversion, and (ii) unless the relevant ILG equity-based award holder makes an election to receive the cash portion of his/her award in equity (as described above), a cash-based award (which will be subject to the same vesting conditions applicable to the ILG RSU award prior to conversion). The number of shares of MVW common stock subject to each converted RSU award will be determined by multiplying the number of shares of ILG common stock subject to the original ILG RSU award (the RSU number) by 0.165 (the equity award exchange ratio), rounded up or down to the nearest whole share as applicable. The amount of the cash-based award will be determined by multiplying \$14.75 (the cash merger consideration) by the RSU number.

Each ILG restricted stock unit award that is subject to performance-based vesting (PSU) will be converted into a right to receive (i) an MVW RSU award, with generally the same terms and conditions (including time-vesting conditions, but excluding performance goals) that applied to the ILG PSU award prior to conversion and (ii) unless the relevant ILG equity-based award holder makes an election to receive the cash portion of his/her award in equity (as described above), a cash-based award with generally the same terms and conditions (including time-vesting conditions, but excluding performance goals) that applied to the ILG PSU award before conversion. The number of shares of MVW common stock subject to each such RSU award will be determined by multiplying the number of shares of ILG common stock subject to the original ILG PSU award that each holder would be eligible to receive based on deemed achievement of performance at target level immediately prior to the effective time of the Initial Holdco Merger (the PSU number) by the equity award exchange ratio, rounded up or down to the nearest whole share as applicable. The amount of the cash-based award will be determined by multiplying the cash merger consideration by the PSU number.

Each ILG restricted stock award will be converted into a right to receive (i) an MVW restricted stock award with generally the same terms and conditions (including vesting conditions) as were applicable to the ILG restricted stock award prior to conversion, and (ii) unless the relevant ILG equity-based award holder makes an election to receive the cash portion of his/her award in equity (as described above), a cash-based award (which will be subject to the same vesting conditions applicable to the ILG restricted stock award prior to conversion). The number of shares of MVW common stock subject to each converted restricted stock award will be determined by multiplying the number of shares of ILG common stock subject to the original ILG restricted stock award (the restricted share number) by the equity award exchange ratio, rounded up or down to the nearest whole share as applicable. The amount of the cash-based award will be determined by multiplying the cash merger consideration by the restricted share number.

Each ILG deferred stock unit (DSU) award will be converted into a right to receive (i) an MVW DSU award, with generally the same terms and conditions as were applicable to the ILG DSU award prior to conversion, and (ii) unless the relevant ILG equity-based award holder makes an election to receive the cash portion of his/her award in equity (as described above), a cash-based award (which will be subject to the same vesting conditions applicable to the ILG DSU award prior to conversion). The number of shares of MVW common stock subject to each converted DSU award will be determined by multiplying the number of shares of ILG common stock subject to the original ILG DSU award (the DSU number) by the equity award exchange ratio, rounded up or down to the nearest whole share as applicable. The amount of the cash-based award will be determined by multiplying the cash merger consideration by the DSU number.

If holders of ILG equity-based awards elect to convert their respective cash-based award to an MVW equity-based award, the value of the MVW equity-based award will be the average of the volume weighted average price per share of MVW common stock on NYSE (as reported by Bloomberg L.P. or such other authoritative source) on each of the five consecutive trading days ending with the second complete trading day immediately prior to the closing date of the Combination Transactions (the MVW per share fair market value).

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Regulatory Clearances Required for the Combination Transactions

The Combination Transactions are subject to the requirements of the United States Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the HSR Act), which prevents ILG and MVW from completing the Combination Transactions until the applicable waiting period under the HSR Act is terminated or expires, and the Mexican Federal Economic Competition Law, which prevents MVW and ILG from completing the Combination Transactions until they have received approval from the Mexican Federal Economic Competition Commission (COFECE).

ILG and MVW filed the Notification and Report Forms with the Antitrust Division and the FTC on May 18, 2018 and on May 29, 2018, the Federal Trade Commission granted early termination of the HSR Act waiting period.

MVW and ILG filed a formal notification to COFECE of the Combination Transactions on June 1, 2018 and on July 12, 2018, COFECE unanimously and unconditionally approved the Combination Transactions.

MVW and ILG cannot assure you that a challenge to the Combination Transactions will not be made or that, if a challenge is made, it will not succeed.

Agreement with Certain ILG Stockholders

Concurrently with the execution of the merger agreement, MVW and ILG entered into a voting agreement, attached as Annex F to this joint proxy statement/prospectus, with Qurate Retail, Inc. (formerly known as Liberty Interactive Corporation) (Qurate Retail) and Liberty USA Holdings, LLC (together with Qurate Retail, the ILG Supporting Stockholders), pursuant to which the ILG Supporting Stockholders have agreed, among other matters and upon the terms and subject to the conditions set forth in the voting agreement, to vote all of their shares of ILG common stock in favor of the ILG combination transactions proposal and the other actions contemplated by the merger agreement and against any proposal that would reasonably be expected to result in an alternative transaction and any action that is intended or would reasonably be expected to prevent or delay the consummation of the Combination Transactions. The ILG Supporting Stockholders are the beneficial owners of 16,643,957 shares of ILG common stock in the aggregate, or approximately 13.4% of the voting power of ILG as of the date of this joint proxy statement/prospectus. Under the voting agreement, (i) MVW agreed to assume all obligations and liabilities of ILG under that certain Amended and Restated Registration Rights Agreement, dated as of October 27, 2015 between Qurate Retail, the Liberty Parties (as defined therein) and ILG (the Registration Rights Agreement), and (ii) Qurate Retail was granted certain additional registration rights.

The voting agreement will terminate automatically upon the earlier of (i) such date and time as the merger agreement shall be terminated pursuant to its terms, (ii) the effective time of the Final Holdco Merger and (iii) the execution of any agreement, which amends, modifies or changes certain provisions of the merger agreement in a manner that is or is reasonably expected to be adverse to the ILG Supporting Stockholders, provided, however, that certain rights and obligations of the parties to the voting agreement, including the registration rights granted to Qurate Retail and the Liberty Parties and the obligations of the combined company concerning such registration rights, shall survive termination of the voting agreement.

Expected Timing of the Combination Transactions

ILG and MVW are currently targeting to complete the Combination Transactions by the end of August 2018. However, as the Combination Transactions are subject to the satisfaction or waiver of conditions described in the merger agreement, it is possible that factors outside the control of MVW and ILG could result in the Combination

Transactions being completed at an earlier time, a later time or not at all.

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Conditions to Completion of the Combination Transactions

The respective obligations of ILG and MVW to complete the Combination Transactions are subject to the satisfaction or waiver of the following conditions:

the approval of the ILG combination transactions proposal by the holders of a majority of all outstanding shares of ILG common stock entitled to vote thereon;

the approval of the MVW stock issuance proposal by the holders of a majority of the shares of MVW common stock present in person or represented by proxy at the MVW special meeting and entitled to vote thereon;

the termination or expiration of any applicable waiting period under the HSR Act (early termination was received in May 2018);

the receipt of all authorizations, consents, orders or approvals of, or declarations or filings with, or expirations of waiting periods imposed by, the COFECE under the Mexican Federal Economic Competition Law;

the absence of any judgment, order, law or other legal restraint by a court or other governmental entity of competent jurisdiction that prevents the consummation of the Combination Transactions;

the SEC having declared effective the registration statement of which this joint proxy statement/prospectus forms a part; and

the approval for listing by the NYSE of the shares of MVW common stock issuable in the Initial Holdco Merger.

Each of ILG's and MVW's obligations to complete the Combination Transactions is subject to the satisfaction or waiver of the following additional conditions:

the representations and warranties of the other party related to its capital structure being true and correct in all respects as of the closing date, which will be the third business day after all conditions to the completion of the Combination Transactions have been satisfied or waived, unless the parties to the merger agreement agree to a different date (the Closing Date) (except to the extent such representations and warranties expressly relate to a specific date, in which case such representations and warranties shall be true and correct as of such date), except, in each case, for de minimis inaccuracies;

certain representations and warranties of the other party relating to organization, standing, corporate power, authority, inapplicability of state anti-takeover statutes, brokers and its wholly-owned subsidiaries party to the merger agreement being true and correct in all material respects as of the Closing Date (except to the extent such representations and warranties expressly relate to a specific date, in which case such representations and warranties shall be true and correct as of such date);

the representation and warranty of the other party relating to the absence of facts, circumstances, effects, changes, events or developments that, individually or in the aggregate, have had or would reasonably be expected to have a material adverse effect of the other party being true and correct as of the Closing Date;

each other representation and warranty of the other party (without giving effect to any limitation as to materiality or material adverse effect or any provisions contained therein relating to preventing or materially delaying the consummation of any of the transactions contemplated by the merger agreement) being true and correct as of the Closing Date (except to the extent such representations and warranties relate to a specific date in which case such representations and warranties must be true and correct as of such date), except where the failure of such representations and warranties to be so true and correct does not have, and would not reasonably be expected to have, individually or in the aggregate with respect to all such failures, a material adverse effect on such party;

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the other party having performed in all material respects all obligations required to be performed by it under the merger agreement;

the receipt of an officer's certificate executed by an authorized officer of the other party certifying that conditions in the five preceding bullet points have been satisfied; and

for ILG, ILG's receipt of an opinion from Paul, Weiss (or, if Paul, Weiss is unable to deliver such an opinion, from Kirkland), to the effect that, for U.S. federal income tax purposes, (a) the ILG Merger and the ILG LLC Conversion, taken together, will qualify as a reorganization within the meaning of Section 368(a)(1)(F) of the Code and (b) the Initial Holdco Merger and the Final Holdco Merger, taken together, will constitute an integrated plan that will qualify as a reorganization within the meaning of Section 368(a) of the Code.

For more information about conditions to the completion of the Combination Transactions and a complete list of such conditions, see the section entitled "The Merger Agreement Conditions to Completion of the Combination Transactions" beginning on page 146 of this joint proxy statement/prospectus.

No Solicitation of Alternative Proposals

The merger agreement precludes ILG and MVW from soliciting, initiating or knowingly encouraging, entering into, participating in or continuing discussions or negotiations with a third party with respect to any proposal for a competing transaction, including the acquisition of a significant interest in ILG's or MVW's capital stock or assets. However, if ILG or MVW receives an unsolicited proposal from a third party for a competing transaction that ILG's Board or MVW's Board, as applicable, among other things, determines in good faith (after consultation with its legal and financial advisors) (a) is reasonably likely to lead to a proposal that is superior to the Combination Transactions and (b) did not result from a breach of the non-solicitation obligations set forth in the merger agreement, then ILG or MVW, as applicable, may furnish non-public information to and enter into discussions with, and only with, that third party and its representatives and financing sources about such competing transaction.

For more information on the limitations on ILG and MVW and their boards to consider other proposals, see the section entitled "The Merger Agreement No Solicitation of Alternative Proposals" beginning on page 138 of this joint proxy statement/prospectus.

Termination of the Merger Agreement

ILG and MVW may mutually agree to terminate the merger agreement before completing the Combination Transactions, even after obtaining stockholder approval.

In addition, either ILG or MVW may terminate the merger agreement, even after obtaining stockholder approval:

if the Initial Holdco Merger is not consummated by October 31, 2018 (the "Outside Date"), subject to two three-month extension periods;

if the approval of the ILG combination transactions proposal will not have been obtained by reason of the failure to obtain the required vote at a duly convened ILG stockholders meeting or any adjournment or

postponement thereof;

if the approval of the MVW stock issuance proposal will not have been obtained by reason of the failure to obtain the required vote at a duly convened MVW stockholders meeting or any adjournment or postponement thereof;

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if any legal restraint is in effect preventing the consummation of the Combination Transactions, and such restraint has become final and nonappealable, or if any governmental entity that must grant regulatory approval of the Combination Transactions under the terms of the merger agreement has denied such approval and such denial has become final and nonappealable; or

if the other party has breached or failed to perform in any material respect any of its representations, warranties, covenants or other agreements contained in the merger agreement, which breach or failure to perform (a) would give rise to the failure of the applicable condition to consummate the Combination Transactions and (b) is incapable of being cured by such party or is not cured by the earlier of (i) the Outside Date and (ii) thirty days following receipt of written notice of such breach.

In addition, either ILG or MVW may terminate the merger agreement:

at any time before the ILG special meeting or the MVW special meeting, respectively, if the board of directors of the other party (a) has failed to include in this joint proxy statement/prospectus its recommendation without modification or qualification that the stockholders approve the ILG combination transactions proposal or the MVW stock issuance proposal, as applicable, (b) has failed to publicly reaffirm its recommendation of the ILG combination transactions proposal or the MVW stock issuance proposal, as applicable, within ten business days after the date of any alternative transaction with a third party or any material modification thereto is first commenced, published or sent, or (c) withdraws, withholds, qualifies or modifies in any adverse manner, or proposes publicly to withdraw or modify in any adverse manner, its approval or recommendation with respect to the Combination Transactions, or approves or recommends, or proposes publicly to approve or recommend, any alternative transaction with a third party; or

at any time before obtaining the ILG stockholder approval or the MVW stockholder approval, respectively, in order to enter into a binding agreement providing for a superior proposal under the provisions described under The Merger Agreement Changes in Board Recommendations.

See the section entitled The Merger Agreement Termination of the Merger Agreement beginning on page 148 of this joint proxy statement/prospectus for a discussion of these and other rights of each of ILG and MVW to terminate the merger agreement.

Expenses and Termination Fees

Generally, each party is required to pay all fees and expenses incurred by it in connection with the transactions contemplated by the merger agreement. However, the merger agreement provides that, upon termination of the merger agreement under certain circumstances, ILG may be obligated to pay MVW, or MVW may be obligated to pay ILG, a termination fee of \$146,000,000. See the section entitled The Merger Agreement Expenses and Termination Fees beginning on page 149 of this joint proxy statement/prospectus for a more complete discussion of the circumstances under which termination fees will be required to be paid.

Appraisal Rights for ILG Stockholders

ILG stockholders are entitled to appraisal rights under Section 262 of the DGCL, provided they satisfy the special criteria and conditions set forth in Section 262 of the DGCL. ILG common stock held by stockholders that do not vote for approval of the ILG combination transactions proposal and make a demand for appraisal in accordance with

Delaware law will not be converted into the merger consideration, but will be converted into the right to receive from the combined company consideration determined in accordance with Delaware law.

No Rights of Appraisal for MVW Stockholders

Holders of shares of MVW common stock will not have any rights of appraisal as a result of the Combination Transactions.

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Comparison of Stockholder Rights

ILG stockholders receiving the merger consideration will have different rights once they become stockholders of MVW due to differences between the governing corporate documents of ILG and MVW. For more information about the comparison of stockholder rights, see the section entitled *Comparison of Stockholder Rights* beginning on page 171 of this joint proxy statement/prospectus.

Listing of Shares of MVW Common Stock; Delisting and Deregistration of Shares of ILG Common Stock

Application will be made to the NYSE to have the shares of MVW common stock issued in connection with the Combination Transactions approved for listing on the NYSE, where shares of MVW common stock are currently traded under the symbol *VAC*. If the Combination Transactions are completed, ILG common stock will be delisted from NASDAQ and there will no longer be a trading market for such stock. In addition, ILG common stock will be deregistered under the Exchange Act, and ILG will no longer file periodic reports with the SEC.

For more information on the listing of shares of MVW common stock and the delisting and deregistration of shares of ILG common stock, see the section entitled *The Combination Transactions NYSE Market Listing of MVW Common Stock* beginning on page 124 of this joint proxy statement/prospectus and *The Combination Transactions Delisting and Deregistration of ILG Common Stock* beginning on page 124 of this joint proxy statement/prospectus.

The ILG Special Meeting

Date, Time and Place

The ILG special meeting is scheduled to be held at ILG's corporate offices, 6262 Sunset Drive, Miami, Florida 33143, on August 28, 2018, at 9:00 a.m., local time.

Purpose

At the ILG special meeting, and any adjournments or postponements thereof, ILG stockholders will be asked to consider and vote on:

the ILG combination transactions proposal;

the ILG advisory compensation proposal; and

the ILG adjournment proposal, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the ILG combination transactions proposal.

Record Date; Stockholders Entitled to Vote

Only holders of record of ILG common stock at the close of business on July 13, 2018, the record date for the ILG special meeting, will be entitled to notice of, and to vote at, the ILG special meeting or any adjournments or postponements thereof. At the close of business on the record date, 124,310,401 shares of ILG common stock were issued and outstanding and held by 9,624 holders of record.

Holders of record of ILG common stock on the ILG Record Date are entitled to one vote per share at the ILG special meeting on each proposal. A list of stockholders of ILG will be available at the ILG special meeting for examination by any stockholder of record present at the ILG special meeting.

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Quorum

No business may be transacted at the ILG special meeting unless a quorum is present. The presence of the holders of a majority in voting power of all of the shares of the stock entitled to vote at the ILG special meeting, present in person or represented by proxy, is required to constitute a quorum for the transaction of business at the ILG special meeting. If a quorum is not present, or if fewer shares of ILG common stock are voted in favor of the ILG combination transactions proposal than the number required for its approval, the ILG special meeting may be adjourned to allow more time for obtaining additional proxies or votes. At any subsequent reconvening of the ILG special meeting, all proxies will be voted in the same manner as they would have been voted at the original convening of the ILG special meeting, except for any proxies that have been effectively revoked or withdrawn before the subsequent meeting.

Abstentions (shares of ILG common stock for which proxies have been received but for which the holders have abstained from voting) will be included in the calculation of the number of shares of ILG common stock represented at the ILG special meeting for purposes of determining whether a quorum has been achieved. However, broker non-votes will not be included in the calculation of the number of shares of ILG common stock represented at the ILG special meeting for purposes of determining whether a quorum has been achieved.

Required Vote; Failure to Vote, Broker Non-Votes and Abstentions

The approval of the ILG combination transactions proposal requires the affirmative vote of the holders of a majority of all outstanding shares of ILG common stock entitled to vote thereon. The approval of the ILG advisory compensation proposal requires the affirmative vote of a majority of all the votes cast, either in person or represented by proxy, at the ILG special meeting, although such vote will not be binding on ILG, ILG's Board or MVW. The approval of the ILG adjournment proposal requires the affirmative vote of a majority of all the votes cast, either in person or represented by proxy, at the ILG special meeting.

Failures to vote and broker non-votes, if any, will have the same effect as votes against the ILG combination transactions proposal. Failures to vote and broker non-votes, if any, will have no effect on the ILG advisory compensation proposal and the ILG adjournment proposal. Votes to abstain will have the same effect as votes against the proposals.

Voting by ILG's Directors and Executive Officers

At the close of business on the ILG Record Date, directors and executive officers of ILG and their affiliates were entitled to vote 2,692,930 shares of ILG common stock, or approximately 2.2% of the shares of ILG common stock outstanding on that date. ILG currently expects that ILG's directors and executive officers will vote their shares in favor of each proposal being submitted to a vote of ILG stockholders at the ILG special meeting, although none of them has entered into any agreement obligating them to do so.

In addition, (i) the ILG Supporting Stockholders entered into the voting agreement with ILG and MVW pursuant to which, among other matters and upon the terms and subject to the conditions set forth in the voting agreement, the ILG Supporting Stockholders have agreed to vote in favor of the ILG combination transactions proposal and the other actions contemplated by the merger agreement and against any proposal that would reasonably be expected to result in an alternative transaction and any action that is intended or would reasonably be expected to prevent or delay the consummation of the Combination Transactions.

For additional information about the ILG special meeting, see the section entitled "ILG Special Meeting" beginning on page 48 of this joint proxy statement/prospectus.

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The MVW Special Meeting

Date, Time and Place

The MVW special meeting is scheduled to be held at the Renaissance Orlando at SeaWorld, 6677 Sea Harbor Drive, Orlando, Florida 32821, on August 28, 2018 at 9:00 a.m., local time.

Purpose

At the MVW special meeting, and any adjournments or postponements thereof, MVW stockholders will be asked to consider and vote on:

the MVW stock issuance proposal; and

the MVW adjournment proposal, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the foregoing proposal.

Record Date; Stockholders Entitled to Vote

Only holders of record of MVW common stock at the close of business on July 13, 2018, the record date for the MVW special meeting (the MVW Record Date), will be entitled to notice of, and to vote at, the MVW special meeting, or any adjournment or postponement thereof. At the close of business on the MVW Record Date, 26,572,516 shares of MVW common stock were issued and outstanding and held by 22,310 holders of record.

Holders of record of MVW common stock on the MVW Record Date are entitled to one vote per share at the MVW special meeting on each proposal. A list of stockholders of MVW will be available at the MVW special meeting for examination by any stockholder of record present at the MVW special meeting.

Quorum

No business may be transacted at the MVW special meeting unless a quorum is present. The presence of the holders of a majority in voting power of all of the shares of the stock entitled to vote at the MVW special meeting, present in person or represented by proxy, is required to constitute a quorum for the transaction of business at the MVW special meeting. If a quorum is not present, or if fewer shares of MVW common stock are voted in favor of the MVW stock issuance proposal than the number required for its approval, the MVW special meeting may be adjourned to allow more time for obtaining additional proxies or votes. At any subsequent reconvening of the MVW special meeting, all proxies will be voted in the same manner as they would have been voted at the original convening of the MVW special meeting, except for any proxies that have been effectively revoked or withdrawn before the subsequent meeting.

Abstentions (shares of MVW common stock for which proxies have been received but for which the holders have abstained from voting) will be included in the calculation of the number of shares of MVW common stock represented at the MVW special meeting for purposes of determining whether a quorum has been achieved. However, broker non-votes will not be included in the calculation of the number of shares of MVW common stock represented at the MVW special meeting for purposes of determining whether a quorum has been achieved.

Required Vote; Failure to Vote, Broker Non-Votes and Abstentions

The approval of the MVW stock issuance proposal requires the affirmative vote of the holders of a majority of the shares of MVW common stock present in person or represented by proxy at the MVW special meeting and entitled to vote on the proposal. The approval of the MVW adjournment proposal, if necessary or appropriate,

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requires the affirmative vote of holders of a majority of the shares of MVW common stock present in person or represented by proxy at the MVW special meeting and entitled to vote on the proposal. Votes to abstain will have the same effect as votes against the proposals.

Failures to vote and broker non-votes, if any, will have no effect on the MVW stock issuance proposal and the MVW adjournment proposal.

Voting by MVW's Directors and Executive Officers

As of the close of business on the MVW Record Date, directors and executive officers of MVW and their affiliates were entitled to vote 519,328 shares of MVW common stock, or approximately 2% of the shares of MVW common stock outstanding. MVW currently expects that MVW's directors and executive officers will vote their shares in favor of each proposal being submitted to a vote of MVW stockholders at the MVW special meeting, although none of them has entered into any agreement obligating them to do so