

VAIL RESORTS INC

Reported by
SHAPIRO DAVID T

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 09/29/17 for the Period Ending 09/27/17

Address	390 INTERLOCKEN CRESCENT SUITE 1000 BROOMFIELD, CO, 80021
Telephone	303-404-1800
CIK	0000812011
Symbol	MTN
SIC Code	7990 - Services-Miscellaneous Amusement and Recreation
Industry	Leisure & Recreation
Sector	Consumer Cyclical
Fiscal Year	07/31

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL
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[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * Shapiro David T (Last) (First) (Middle) C/O VAIL RESORTS, INC., 390 INTERLOCKEN CRESCENT (Street) BROOMFIELD, CO 80021 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol VAIL RESORTS INC [MTN] 3. Date of Earliest Transaction (MM/DD/YYYY) 9/27/2017 4. If Amendment, Date Original Filed (MM/DD/YYYY)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ___ Director ___ 10% Owner ___ X ___ Officer (give title below) ___ Other (specify below) EVP, General Counsel & Sec. 6. Individual or Joint/Group Filing (Check Applicable Line) ___ X ___ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Share Unit	\$0.0	9/27/2017		A		1623		(1)	(1)	Common Stock	1623.0	\$0	1623	D	
Share Appreciation Right	\$228.04	9/27/2017		A		4360		(2)	9/27/2027	Common Stock	4360.0	\$0	4360	D	

Explanation of Responses:

- (1) On September 27, 2017, Reporting Person was granted 1,623 Restricted Share Units, which vest in three equal annual installments beginning on September 27, 2018.
- (2) On September 27, 2017, Reporting Person was granted 4,360 Share Appreciation Rights, which vest in three equal annual installments beginning on September 27, 2018.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Shapiro David T C/O VAIL RESORTS, INC. 390 INTERLOCKEN CRESCENT BROOMFIELD, CO 80021			EVP, General Counsel & Sec.	

Signatures

Emily S. Barbara, Attorney-in-fact for David T. Shapiro

9/29/2017

**Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.