#### VAIL RESORTS INC Form 4 December 10, 2002

OMB	APPROVAL
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

FORM 4

#### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

 $|\_|$  Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

1.	Name and Address of Reporting Person*								
	Garnsey	John	McD						
	(Last)	(First)	(Middle)						
	c/o Vail Resorts, Inc	., P.O. Box 7							
		(Street)							
	Vail	CO	81658						
	(City)	(State)	(Zip)						
2.	2. Issuer Name and Ticker or Trading Symbol								
	Vail Resorts, Inc. ("MTN")								
3.	I.R.S. Identification	Number of Reporting Pers	on, if an entity (voluntary)						
4.	Statement for Month/D	ay/Year							
	December 9, 2002								
5.	If Amendment, Date of	Original (Month/Day/Year	)						

6. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

1

	Director Officer (give tit	le below)	· — ·	10% Owner Other (speci	fy below)		
Senior Vice President and Chief Operating Officer of Beaver Cree							
7. Indi	vidual or Joint/Gr						
X  Form Filed by One Reporting Person  _  Form Filed by More than One Reporting Person							
	Table I Non-D	erivative S			ed of,	:	
		2. Trans-	2A. Deemed Execution		4. Securities Acqu Disposed of (D) (Instr. 3, 4 an	.d 5)	(A) or
1. Title of Security			Date, if any	(Instr. 8)	(A) - or		
(Instr. 3	3) 	(mm/dd/yy)	(mm/dd/yy) 	Code V	Amount	(D)	Price
						=====	

FORM 4 (continued)

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

\_\_\_\_\_\_

	of Deriv- ative	3. E Trans- i action D Date a	3A. Deemed Execut-	Trans- action Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year) Date Expira-		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
1. Title of Derivative			any							Amount or Number
Security (Instr. 3)		(mm/dd/ yy)	(mm/dd/ yy)	Code V	(A)	(D)		Exer- tion cisable Date	Title	of Shares
Option	\$17.335			A/V	6,667		12/9/03	12/9/12	Common	6 <b>,</b> 667
Option	\$17.335	12/9/02		A/V	6 <b>,</b> 667		12/9/04	12/9/12	Common	6 <b>,</b> 667
Option	\$17.335	12/9/02		A/V	6,666		12/9/05	12/9/12	Common	6,666
=======		======				======		======		
Explanation	of Respo	nses:								

/s/ John McD Garnsey 12/9/02 ------\*\*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  $4\,(\text{b})\,(\text{v})$  .
- \*\* 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.

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