#### VAIL RESORTS INC Form 4 December 11, 2002

OM	MB 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*							
	McCarthy	Roger		Dudley				
	(Last)	(First)						
	137 Benchmark Road							
		(Street)						
	Avon	СО		81620				
	(City)	(State)		(Zip)				
2.	Issuer Name and Ticker or Tra	ding Symbol						
	Vail Resorts, Inc. ("MTN")							
3.	I.R.S. Identification Number	of Reporting	Person,	if an entity	(voluntary)			
4.	Statement for Month/Day/Year							
	December 9, 2002							
5.	If Amendment, Date of Origina	l (Month/Day,	/Year)					

Relationship of Reporting Person(s) to Issuer (Check all applicable)

7.	_							
	X  Form Filed by One Reporting Person  _  Form Filed by More than One Reporting Person  Table I Non-Derivative Securities Acquired, Disposed of,  or Beneficially Owned							
			2. Trans-	2A. Deemed Execution		4. Securities Acquired Disposed of (D) (Instr. 3, 4 and	) nd 5)	
1. Title of Security (Instr. 3)		action Date	Date, if any	(Instr. 8)  Code V		(A) or (D)	Price	

FORM 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)

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

1. Title of	Deriv- act	3. Trans- action	rans- ion ction Date if ate any	4. 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)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)  Amount or	
Derivative Security		Date (mm/dd/					Date Exer-	Expira- tion		Number of
(Instr. 3)	ity	уу)	уу)	Code V	(A)	(D)	cisable	Date	Title	Shares
Option	\$17.335	12/9/02		A/V	16,66	7	12/9/03	12/9/12	Common	16,667
Option	\$17.335	12/9/02		A/V	16,66	7	12/9/04	12/9/12	Common	16,667
Option	\$17.335	12/9/02		A/V	16,66	6 	12/9/05	12/9/12 	Common	16,666
Option	0	12/9/02		A/V	2,50	0	12/9/03	12/9/12	Common	2,500
Option	0	12/9/02		A/V	2,50	0	12/9/04	12/9/12	Common	2,500
Option	0	12/9/02		A/V	2,50	0	12/9/05	12/9/12	Common	2,500
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Explanation of Responses:

/s/ Roger D. McCarthy 12/11/02

\*\*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  $4\,(b)\,(v)$  .

\*\* 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.

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