VAIL RESORTS INC

Form 4

September 23, 2014

FORM 4

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

OMB 3235-0287 Number:

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

0.5

Form 4 or Form 5 obligations may continue.

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

response...

Estimated average

burden hours per

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * KATZ ROBERT A	2. Issuer Name and Ticker or Trading Symbol VAIL RESORTS INC [MTN]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) _X_ Director 10% OwnerX_ Officer (give title Other (specify below)			
(Last) (First) (Middle)	3. Date of Earliest Transaction				
C/O VAIL RESORTS, INC., 390 INTERLOCKEN CRESCENT	(Month/Day/Year) 09/20/2014				
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
BROOMFIELD, CO 80021	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State)	Zip) Table	e I - Non-D	erivative :	Secur	ities Acq	uired, Disposed of	, or Beneficial	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following	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	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	09/20/2014		M	3,481 (1)	A	\$0	160,798	D	
Common Stock	09/20/2014		F	1,622 (2)	D	\$ 88.33	159,176	D	
Common Stock	09/21/2014		M	988 (3)	A	\$ 0	160,164	D	
Common Stock	09/21/2014		F	461 (4)	D	\$ 88.33	159,703	D	

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

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SEC 1474 (9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number proof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	of Derivative Expiration Date Securities (Month/Day/Year) Acquired (A) or Disposed of (D) (Instr. 3, 4,		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Pr Deriv Secu (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Share Unit	\$ 0	09/20/2014		M	3,481	<u>(1)</u>	<u>(1)</u>	Common Stock	3,481	\$
Restricted Share Unit	\$ 0	09/21/2014		M	988	(3)	(3)	Common Stock	988	\$

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

KATZ ROBERT A C/O VAIL RESORTS, INC. 390 INTERLOCKEN CRESCENT BROOMFIELD, CO 80021

X

Chief Exec.Officer & Chairman

Signatures

Mila Birnbaum, Attorney-in-Fact for Robert

A. Katz 09/23/2014

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) On September 20, 2011, Reporting Person was granted 10,444 Restricted Share Units which vest in three equal annual installments beginning on September 20, 2012.
- (2) 1,622 shares of common stock were withheld from the issuance of common stock to Reporting Person upon vesting of Restricted Share Units in order to satisfy the Reporting Person's obligations for payment of withholding and other taxes due in connection therewith.

(3)

Reporting Owners 2

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On September 21, 2012, Reporting Person was granted 2,965 Restricted Share Units which vest in three equal annual installments beginning on September 21, 2013.

(4) 461 shares of common stock were withheld from the issuance of common stock to Reporting Person upon vesting of Restricted Share Units in order to satisfy the Reporting Person's obligations for payment of withholding and other taxes due in connection therewith.

Remarks:

Exhibit List: Exhibit 24 - Power of Attorney

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.