#### VAIL RESORTS INC

Form 4 October 06, 2006

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

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \* JONES JEFFREY W

2. Issuer Name and Ticker or Trading Symbol

VAIL RESORTS INC [MTN]

(First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year)

C/O VAIL RESORTS, INC., 390 10/04/2006

INTERLOCKEN CRESCENT, STE. 1000

> (Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

> (I) (Instr. 4)

5. Relationship of Reporting Person(s) to

(Check all applicable)

Sr. Exec. VP, CFO

6. Ownership

Form: Direct

10% Owner

Other (specify

7. Nature of

Ownership

(Instr. 4)

Indirect

(D) or Indirect Beneficial

Issuer

below)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

5. Amount of

Securities

Following

Owned

Beneficially

Director

X\_ Officer (give title

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

**OMB** 

Number:

Expires:

response...

Estimated average

burden hours per

**BROOMFIELD, CO 80021** 

(State) (Zip) (City) 1. Title of 2. Transaction Date 2A. Deemed

3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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)

Conversion

(Month/Day/Year) Execution Date, if

3. Transaction Date 3A. Deemed

5. Number of TransactionDerivative

6. Date Exercisable and Expiration Date

7. Title and A Underlying S

### Edgar Filing: VAIL RESORTS INC - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr.	8)	Securities Acquired or Dispose (D) (Instr. 3, 4 and 5)	(A) ed of	(Month/Day/Year)		(Instr. 3 and 4
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Restricted Share Units	\$ 0 (1)	10/04/2006		A		2,996		10/04/2007(2)	10/04/2009(2)	Common Stock
Share Appreciation Rights	\$ 39.72 (3)	10/04/2006		A		24,021		10/04/2007(4)	10/04/2016(4)	Common Stock

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			

JONES JEFFREY W C/O VAIL RESORTS, INC. 390 INTERLOCKEN CRESCENT, STE. 1000 BROOMFIELD, CO 80021

Sr. Exec. VP, CFO

# **Signatures**

Reporting Person

/s/ Jeffrey W.
Jones

\*\*Signature of 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) Each Restricted Share Unit represents a contingent right to receive one share of common stock.
- (2) On October 4, 2006, Reporting Person was granted 2,996 Restricted Share Units which vest in three equal annual installments commencing on the first anniversary of the grant date.
- Each Share Appreciation Right (each, an "SAR") represents a contingent right to receive, upon vesting, an amount of shares of Issuer's common stock equal to the positive difference (if any) between the fair market value of Issuer's common stock on the exercise date and the SAR exercise price, divided by the fair market value of Issuer's common stock on the exercise date.
- (4) On October 4, 2006, Reporting Person was granted 24,021 SAR's which vest in three equal annual installments commencing on the first anniversary of the grant date and expire 10 years from the grant date.

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.

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